

VOLUME 51, NUMBER 2
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INTERNATIONAL BANK NOTE SOCIETY JOURNAL

150 Years of Banknotes in British Malta

Currency Symbols Used
Around the World on
Banknotes

The Short-lived Currency of
Revolutionary Commander
Jacob Tryapitzyn

The Banknotes of Bangladesh -
The First Ten Years (Part 2)

Memorabilia of the First
Transatlantic Cable Shown
at the Wall Street Bourse

Kazakhstan 10,000 Tenge
Chosen the IBNS Bank Note
of the Year

Allied Military Club Chits
Used During the Occupation
of Japan and Okinawa

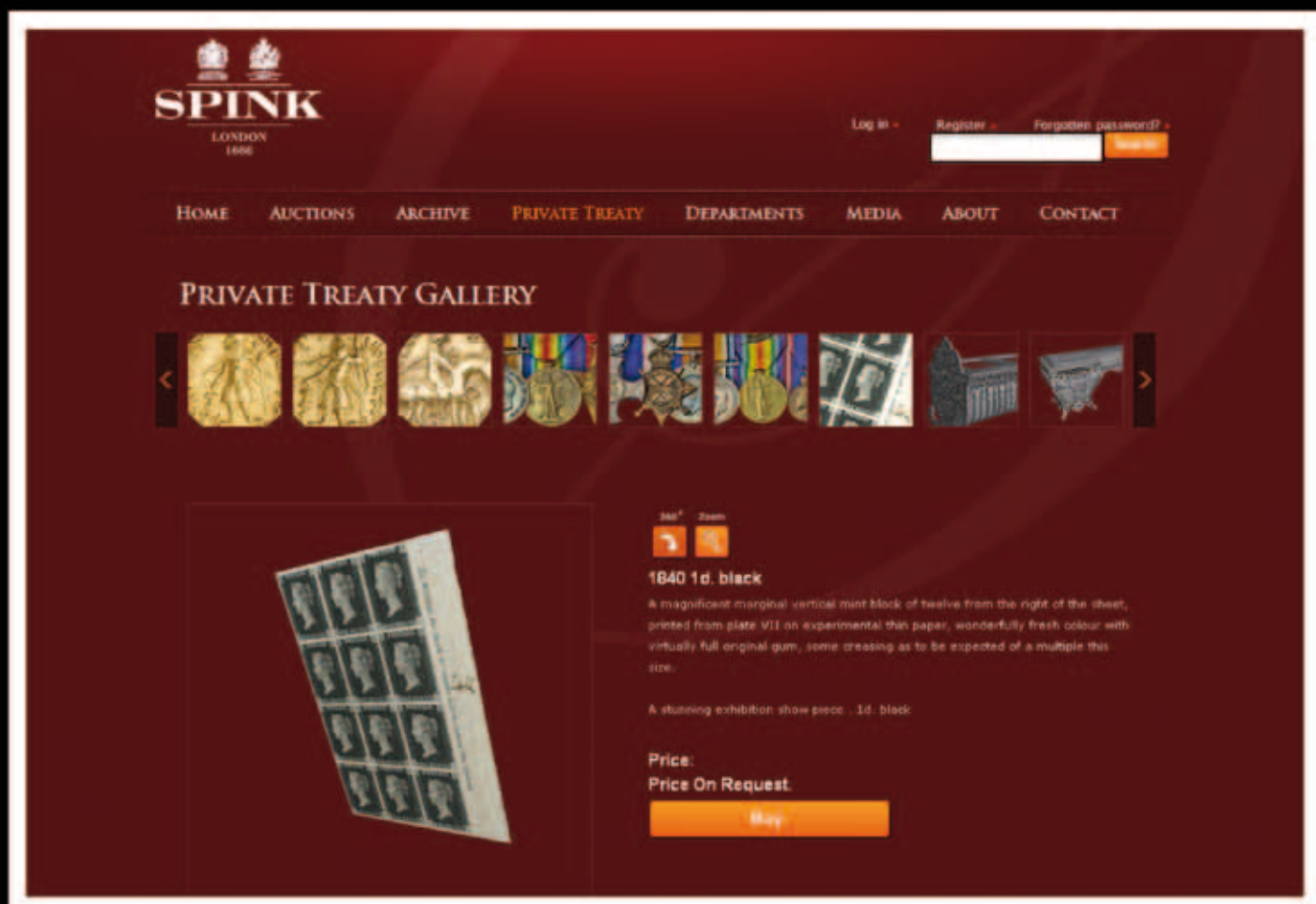
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Editor's Column

The IBNS brings together collectors not only of banknotes or paper money, but of a range of associated collectibles which have at least some relationship to currency. You can get an idea of the wide range of these interests by looking through the IBNS membership directory – checks, lottery tickets and reply coupons are a few of the interests listed by members. In a Letter to the Editor elsewhere in this Journal, Neil Shafer suggests that these items collectively should be labeled “exographica,” similar to the term “exonomia” which refers to tokens and medals. I will leave it to members to consider whether there is a need for such a catch-all term (although it is certainly more elegant than the tag “paper ephemera” that is sometimes used for this type of material). However, one facet of the interesting range of “exographica” is well illustrated elsewhere in this issue of *IBNS Journal*.

Painstaking research has gone into the article, on page 38, that offers a comprehensive cataloguing of military chits used in US and Australian military canteens and recreation facilities in Japan after World War II. The article is a major update of a short section in Volume Four of the *Paper Money of the 20th Century* series published by IBNS in 1987. This extensive update has been undertaken by John Kallman, with considerable assistance from IBNS Treasurer Joe Boling, who was one of the editors of the original work. Additional illustrations and information were supplied by Donn Cuson and Janet Klug.

The article is an example of the research that many collectors lovingly undertake in their particular area of our hobby. The Journal offers the ideal vehicle for sharing this work with others. No matter how obscure or specialized your collecting area may be, you can be sure that someone else shares your passion. Your research need not be as extensive as Kallman's military chits work to be valuable. One of the fascinations of our hobby is that new discoveries are being made all the time: previously unknown types, unreported varieties and new signature combinations. Paper money collecting is such a relatively new pastime that virtually anyone can find something previously unrecorded, even among note series that have been around for decades. While all of this may not strictly be “research,” it is new information that can be added to the store of knowledge underpinning our hobby. This is the basis on which more extensive research can be built.

Sometimes discovering new material can be quite accidental. I remember some years ago Joe Boling discovered I had for sale a type of Burmese World War II issue that had not been reported before. It ended up in *World War II Remembered* that Joe co-authored with Fred Schwan. I guess the discovery in that case was by him, and it ended up as a tiny part of a major research report. Much more recently, just days after my return home from the Maastricht Paper Money Show, a fellow collector in Vancouver showed me a colour variety he had discovered in the new Canadian polymer \$50 notes that had been issued only a month earlier (you can find it on some of the notes with the prefix AMD).

Speaking of the Maastricht show, it really was great – probably the biggest and best ever. With some 200 dealers spread over 215 tables, there is no question that it is the granddaddy of world paper money shows. And it is just paper money, no coins allowed! What makes it “the best” is the huge variety of material available, with this year dealers from 62 countries attending. Even though I spent five days at the show (including a dealer-to-dealer pre-bourse held in a nearby hotel for several days before the show opens), I found it impossible to look at the material of more than half the dealers. The math makes it clear why. If all the dealers showed their material over a period of five days for, say, eight hours a day, that's a total of 40 hours. But there are 200 dealers. That means there is an average of just 12 minutes available to visit each dealer, assuming they were all there for the whole five days (which many are not). And that makes no allowance for meal breaks or socializing. Perhaps the show needs to be longer. Just kidding.

Ron Richardson

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The IBNS Hall of Fame honours the men and women whose pioneering efforts, dedication and research in the area of paper money collecting have laid the foundations of the hobby today. The list of inductees, begun in 2010, will be built up over the years and with it, it is hoped, an appreciation of the historical development of world paper money collecting. The current inductees (in alphabetical order of family name) are:

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Ruth Hill

Albert Pick

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Gronlandske Handel, 1 Rigsdaler,
1803. P-A4. Fine-Very Fine.

Realized \$29,500 in January 2012



GREENLAND. Den Kongelige
Gronlandske Handel, 5 Kroner, 1911.
P-10a. Serial Number "1."
About Uncirculated-Uncirculated.

Realized \$23,600 in January 2012



IRAN. Imperial Bank of Persia.
50 Tomans, 1.11.1929. P-16.
PMG Choice Fine 15 Net.

Realized \$13,800 in January 2012



PUERTO RICO. Banco Espanol de
Puerto Rico, 5 Pesos, 1.12.1894.
P-26b. Choice Fine.

Realized \$8,260 in January 2012



RHODESIA AND NYASALAND.
Bank of Rhodesia and Nyasaland.
10 Pounds, 3.6.1960. P-23a.
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President's Message

After serving 10 years on the IBNS Board, eight years as First Vice President or President, I am stepping down and being replaced as President of the IBNS by Thomas Augustsson. It has been an interesting 10 years and I am pleased with what the IBNS has achieved over this time. We now have a full-color *IBNS Journal*, which is regularly and promptly distributed to members each quarter; we have a professional web site; we have a panel of experts; a regular mail-bid auction; and membership is growing. The IBNS Bank Note of the Year gains regular media coverage, as does the IBNS Book of the Year, and the officers of the Society ensure we achieve our objectives.

The position of the IBNS has not always been sound and I recall within the last 10 years the status of our operating account was precarious. Our finances are now sound and we have been able to invest in the development of the on-line catalogue (a project still some months away from completion) and the generation of the 50th-anniversary DVD of all past *IBNS Journals*, which has been a great success. In addition, the management of our membership had declined because of various reasons some years ago, but we now have enthusiastic Membership Secretaries using a database, which also generates reports to create our membership directory every two years.

The stability, growth and well-being of the IBNS is due to the people who run it and I am pleased to say we have a very dedicated team of people who manage the Society – some of

whom do an incredible amount of work. The *IBNS Journal* is a regular, quality publication because of the team who manage and contribute to the publication; the web site works because of our dedicated Webmaster; and the good management of the IBNS is due to the excellent officers who control all aspects of the Society. This is not to say we have not had problems! Much of my time has been spent in dealing with problems and, while not everyone might agree I handled them in the best manner, I have been happy with the resolution of the issues thrust in my path.

As I step down as President, I am content the future of the IBNS is sound. However, I am not disappearing from the IBNS Board – I will remain on the Board as Immediate Past President and as the Membership Secretary and Assistant Treasurer for Australasia, East Asia and the Indian subcontinent. I look forward to supporting the new Board as they enter their two-year term and I look forward to further progress and stability in the IBNS. Also, I'd like to thank all members, officers and directors of the Society who have supported me in the last eight years – the support has always been appreciated.

Finally, it is with some sadness I have learnt of the death of Andre du Toit, the IBNS Regional Director for Region 5. Andre was an enthusiastic member of the IBNS and his contribution to the Society and to the promotion of paper money will be missed.

Peter Symes



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Letters to the Editor

What's in a Name? How About 'Exographica'?

Dear Editor,

I am writing to propose the adoption of a term I devised some years ago to apply to all sorts of paper items we collect. Modeled after the word "exonomia" which refers to tokens and medals, it led me to think of a similar word but to be used for paper-related items. That word is "exographica" and it encompasses all sorts of paper collectibles except actual paper currencies.

The Professional Currency Dealers Association felt that it was a useful enough term that they allowed me to use it in the booklet I prepared in 1992 for their distribution to newer collectors, *The Wonderful World of Paper Money!* On page 44 I explain what this new word exographica means; I call it "The Great Paper Periphery." To me it's much clearer than the "paper ephemera" term some folks use now.

In the booklet I wrote about the thousands of paper items of interest to paper money collectors that are not actual notes, nor were they ever intended to be notes. The second paragraph gets to the nitty-gritty of the discussion: "Kinds of items which generally fit this exographic category include but are not limited to checks and other fiscal documents, stagecoach, horsecar and trolley tickets, railroad passes and tickets, food stamp change, receipts of all kinds, most engraved items of paper, lottery tickets, labels, coupons of all sorts, military passes, pictorial advertising, letterheads, souvenir cards, diplomas, announcements, autographs, insurance policy forms, various awards, and the like."

One can be an "exographist" (accent on the o), collect exographic items, have an interest in all or some aspects of exographica. All of it fits to paper just as exonomia does to the token-medal field. The

object of this letter is to see if the IBNS Board would consider using this term as applicable.

Neil Shafer LM-030

Corrections to "Translating the Different Islamic Dates ..."

Dear Editor,

When I read my own article (*IBNS Journal*, Vol. 51:1, p.34) I found errors in printing the Arabic words: some were printed from left to right, as in English, rather than from right to left – as in Arabic, Hebrew and some other scripts. I therefore include the following corrections.

Arabic words printed from left to right instead of from right to left (the arrows indicate the correct text):

Caption of Figure 5: مولد → ددلوه

Caption of Figure 6: دنفسا → اسفن

Caption of Figure 7: لوسرلا قافو نم → من وفاة الرسول (3 words)

All the Arabic words in the Table of Appendix A. The correct form, in the same order as in the table, is:

يناث نوناك	1
طابش	2
ترام	3

Test Your Knowledge

This quick quiz is just for fun. The answers are on page 50.

1. What is the name of the current note-issuing authority in Bhutan?
2. General Alexander Suvorov is depicted on the banknotes of which country?
3. What is the current principal unit of currency in Nigeria?
4. A fragment of the painting *Wedding of the Dragon* by Ivan Miley appears on the back of a note from which country?
5. What type of animal is depicted on the following notes?
 - a. Djibouti's 1000 francs (P34)
 - b. Libya's 5 dinars (P45, 50, 55, 60, 65 and 69)
 - c. Scotland's (Clydesdale Bank) £10 (P213)
6. In which country did the Hibernian Bank issue banknotes?
7. The 'Monument to the Battle of Carabobo' appears on the banknotes of which country?
8. Banknotes issued by the 'Banque des États de l'Afrique Centrale' (Bank of the Central African States) circulate in which countries?
9. In 1997 the Central Bank of Barbados issued a \$100 commemorative banknote. What 25th anniversary did the issue commemorate?
10. Which security printing company is sometime known by the initials 'CdM-B' and in which country is the company located?

نامي	4
سيام	5
ناري زح	6
زومت	7
سوتس غا	8
لوليا	9
لوا نيرشت	10
پنات نيرشت	11
لوا نوناك	12

N.A. Shneydor 10553

More Information on Pakistan Payment Refused Notes

Dear Editor,

In reference to the article "Banknotes of Early Pakistan: Payment Refused in India" (*IBNS Journal*, Vol. 50:3) and the subsequent Letter to the Editor regarding this in *IBNS Journal*, Vol. 50:4 by

Dr. Joiya, we thank our colleague Dr. Joiya for his corrections and insightful comments. While his assertion and references regarding the exact date and time of independence of Pakistan and India are correct, the authors were merely reflecting the traditional and current practice of the two countries celebrating their independence on August 14 for Pakistan and August 15 for India.

We would note that the authors have also come across a Rs. 100 banknote issued from another centre of issue than Karachi with a Payment Refused over stamp, but it is an altered banknote.

In addition the authors noted an omission in their article compared to the original manuscript which they would like to correct. At the end of the first column on Page 44, the last sentence should have read: "It is possible, that some of these payment-refused banknotes may be modern creation for collectors, although there is no evidence for this having happened,".

Lastly we would like to add some additional information that we have discovered since writing the article – a Pakistan Payment Refused Rs. 10 banknote with a new variety of the over stamp. It has a stamp as "PAK CURRENCY."

We hope readers of the *IBNS Journal* will find this information useful.

Jamal Bokhari 8489 and Anil R. Bohora LM-199

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Compiled by Murray Hanewich 3649

Improving banknote security with organic electronics

Scientists in Saudi Arabia have fitted radio frequency identification (RFID) tags to banknotes as a new way to prevent counterfeiting. "Current anti-counterfeiting measures are limited to features like holograms, fluorescent inks, special threads, watermarks, raised printing, etc," says lead researcher Husam Alshareef from the King Abdullah University of Science and Technology (KAUST). "But most of these features can be replicated. The next generation of security features has to have some sort of electronic circuitry such as RFID tags."

Passive RFID tags are already in common use in chips for pet identification, vehicle passes to pay tolls and as replacements for barcodes in library books. They have no power source but can transmit a unique identity signal when activated by radio waves. In this way, banknotes could be checked for unique security information, which should be very difficult to forge. The key problem for banknotes, however, is how to attach the RFIDs to their rough, flexible surface.

Alshareef's team tackled this problem by preparing an RFID tag based on ferroelectric organic polymers, which possess high polarization that is reversed when an external field is applied to create the on/off switch. The tags were built up on a smooth layer of polydimethylsiloxane which covers the rough banknote surface and absorbs bending movements to protect the RFID layers above from strain.



A 1 riyal Saudi note covered with arrays of polymer ferroelectric memory devices.

A ferroelectric transistor memory device was made by adding a layer of the conductive polymer poly(3,4-

ethylenedioxythiophene) poly(styrenesulfonate) doped with dimethyl sulfoxide to increase its conductivity. This layer acted as bottom gate electrodes and was covered by a layer of the ferroelectric poly then a layer of pentacene as the active channel conductor. Finally, gold was added to produce source and drain electrodes.

These high-performance devices have low coercive fields (50MV/m), high polarization (8.2 μ C/cm²) and high switching currents (40 μ A/cm²). The polymer electrodes operate well at frequencies sufficient for basic logic operations.

However, the RFIDs cannot be incorporated into the ink used to print banknotes because the devices need to be patterned and produced individually. But Alshareef says that "the raw materials used are not very expensive. It is conceivable that these memories can be produced at a cost of less than 10 cents per unit."

"The development of a new method of putting ferromagnetic elements on paper is certainly interesting and has the potential to be used in a number of memory applications and anti-counterfeiting schemes," says George Whitesides, who works on paper-based microfluidic devices at Harvard University. US currency is a particularly difficult target, because of the physical abuse it gets like folding, scraping and tumbling.

Steve Down / Royal Society of Chemicals

Gibraltar's Currency & Banknotes 1898-2011 book launch

Gibraltar's Chief Minister, Fabian Picardo, launched a book written by Richard Garcia MBE, on *Gibraltar's Currency and Banknotes 1898-2011* at the Gibraltar Garrison Library.

Launching the book, the Chief Minister said, "Years ago, when I was in the Seychelles, I was given a book on their currency and I thought that this would make a great thing transferred into Gibraltar. I didn't have to mention it to Richard because he was already hard at work at this stage. This is one book that I think will make very interesting reading. It is about money, something that will very soon disappear. We have spanking new banknotes now, but very often these days, we pay by card. All of us who have any interest in Gibraltar's current affairs and on books on Gibraltar, will need to have this on our shelves to ensure that our collections are complete"

Signing copies for readers, Mr Garcia, thanked the Chief Minister and also said, "I thoroughly enjoyed producing this particular volume because it was an extension of an earlier work I had done on the coins in Gibraltar, and I hope you all enjoy reading it as much as I have writing it."

Gibraltar Chronicle, The Independent Daily

De La Rue defends Kenya currency printing deal

The government stands to recoup its investment in a joint-venture deal with currency-printing firm Thomas De La Rue Kenya within three years, the firm has said. In defending the deal that would see government pay Sh650million (US\$7.7 million) for a 40% stake in the Ruaraka-based firm, company officials said it has developed a business plan which has been presented to government ahead of the formal sealing of the deal.

In a press briefing, the Commercial Lead for the Kenya Joint-Venture, Mark Crickett, said two independent valuations had set the business value at between £15 and £18 million (\$24-29 million) out of which government is supposed to pay £5 million at current exchange rates. "If the government goes ahead with this investment, it would effectively repay its initial investment within a three-year period of investing in the company."

He said currently the firm injects around \$11.8 million into the economy from its operations in the country. Under the proposed JV structure which would see the creation of De La Rue Kenya EPZ, the operations and assets of the current plant would be transferred leaving out the liabilities, Crickett said. This, he added, would ensure the government does not inherit historic liabilities and debts. Crickett also defended the price that Kenya has paid for the current generation notes that the firm has been printing, saying they were among the lowest in the world.

In the wake of a 2006 cancellation of a new-generation note tender that De La Rue had won and intended to carry out in its Malta plant, Kenya has had to make do with the older notes which have been criticized as being costlier than a new-generation issue. "Some interim orders were placed in that period as the JV was being negotiated. On an international basis the price for those banknotes equates to around £28 per thousand banknotes," Crickett said. "Switzerland for example pays the equivalent of £200 per thousand banknotes while in the United States it's about £60 at current exchange rates. If you look at those two benchmarks, it is difficult to argue with £28 that the central bank has paid for those interim notes."

The original discussion was for government to take a 25% stake before the government insisted on a 40% stake. De La Rue said it has two UK printing plants and three overseas plants in Kenya, Malta and Sri Lanka. In Sri Lanka, it operates on a 60-40 joint-venture with the government. "We have the largest banknote design team in the industry and to give you some idea: of all the new banknotes issued in the last two years, around 50% of them are designed by our design team," Crickett said.

The Star

EU signs Monetary Agreement with San Marino

The European Union has signed a Monetary Agreement with the Republic of San Marino. The agreement authorizes San Marino to use the euro as its official currency, to grant legal tender status to euro banknotes and coins and to issue limited quantities of euro coins, as was the case under the former Agreement from 2001.

Under the new agreement, San Marino commits to adopt the relevant EU legislation in the area of euro banknotes and coins, fraud and counterfeiting, banking and financial services, including the prevention of money laundering and statistical reporting requirements.

This new agreement marks an enhancement of relations between the EU and the tiny southern European nation, the European Commission said. It will come into effect upon notification of the EU of the completion of the ratification by the San Marino Parliament.

RTT News/Global Financial News Wires

Alan Turing banknote campaign gathers support

A new campaign to include an image of computing pioneer Alan Turing on the new UK £10 note is gaining support on the internet. Thomas Thurman, a mobile network engineer, created an online petition that has already attracted more than 10,000 signatures.



Mathematician and World War II code cracker Alan Turing.

Turing, who famously worked to crack German codes at Bletchley Park during the Second World War, has been cited as a major inspiration by many people with prominent careers in IT. On the petition site, Mr Thurman said the mathematician's "contribution to computer science, and hence to the life of the nation and the world, is incalculable."

This year marks the centenary of Turing's birth. Despite his contribution to the war effort, he was convicted of homosexuality-related offences in the 1950s and committed suicide two years later.

Campaigners are keen for the Bank of England to replace Charles Darwin on £10 notes when the current design is taken out of circulation in the next few years. The Bank's website features a list of figures that have been suggested by the public for use on banknotes. Other names on the list include George Orwell, Benjamin Britten and Richard Branson.

Derek Oldman – Computeach International Limited

'Images of Women' exhibition opens at G&D Banknote Museum

Munich-based technology group and banknote specialist Giesecke & Devrient (G&D) is devoting its latest exhibition to exceptional and prominent women. The theme of the exhibition, which brings together 172 exhibits from 76 countries in the company's in-house museum, is "Images of Women – Women on Banknotes."

Alongside their function as a means of payment, banknotes also reflect the cultural and social development of the issuing countries, the organizers explain. The motifs in the "Images of Women" exhibition reveal how the perception of women varies between different cultures and how it has changed over time.

The oldest items on show are Brazilian banknotes from 1890. Typical of their era, they bear motifs of allegorical female figures, symbolizing for instance the universal notion of freedom. The military banknotes on display are also of special interest: the women pictured on them reflect the Hollywood ideal of beauty from the 1960s and 1970s. All the exhibits are on loan from the "HVB Stiftung Geldscheinsammlung," one of the largest collections of its kind in the world.

This is the sixth exhibition to be organized by G&D in its in-house banknote museum. It follows last year's exhibition entitled "Forests and Figures – Nature on Banknotes," which was organized to mark the International Year of Forests.

The "Images of Women – Women on Banknotes" exhibit will run from May through September 2012 in the G&D banknote museum, which is located in the former reception hall of the company's headquarters (corner of Prinzregentenstrasse / Vogelweidestrasse in Munich). Admission is free.

Giesecke & Devrient press release

150 Years of Banknotes of Malta in War and Peace Under British Rule

John E. Sandrock 0026-C

The island of Malta is best known for its strategic location. Lying in the Mediterranean Sea, halfway between the Straits of Gibraltar and the Suez Canal, and situated between Sicily in the north and Tunisia in the south, Malta is in the perfect geographical position to dominate shipping and commerce.

It is generally believed by historians that Malta was first settled by the Phoenicians about 5200 BC; however, all evidence of their civilization has long since disappeared. The Phoenicians were followed by the Greeks, whose numerous inscriptions, coins and works of art attest to their presence. Next came the Carthaginians from North Africa in the 4th century BC. Carthaginian rule was harsh, so it is not surprising the native Maltese rebelled and sided with the Romans when they arrived in 264 BC.

The Romans granted the islanders special status within the Roman Empire, which included the right to coin money and send ambassadors to Rome. Under this arrangement Malta became prosperous. After the break-up of the Roman Empire, Malta fell to the Arabs. Not being able to garrison the island in sufficient numbers, they were replaced by Norman Sicilians. From this point onward, Malta became inextricably tied to Italian interests.

After being driven from Palestine and Rhodes by the Turks, the Knights Hospitaller or Knights of St. John, crusaders of yore, moved to Malta. There, together with the Maltese people, they survived a great attack by the Turks in 1565. The Maltese victory successfully checked the advance of Muslim power in Western Europe. The rule of the knights ended in 1798 when Napoleon Bonaparte took possession of the islands en-route to his Egyptian campaign. During the Napoleonic War most European ports were closed to British shipping. As a result, Malta experienced a commercial boom which led to "free port" status, and the island became an important trading centre for the shipment of British goods to Europe. French rule was unpopular; and in 1800, Maltese rebels invited the English Royal Navy to intercede. The subsequent defeat of Napoleon at the Nile ended Napoleon's grandiose plan to make Malta a centre of French trade. This opened the way to Malta's status as a British Crown colony for the next 200 years.

Maltese coinage was usually that of the ruling power at the time. The Knights of Malta minted their own money. At the time of British colonization in 1814, Maltese circulating currency was predominantly Sicilian, French and Spanish. From 1824 onwards, British silver and copper became the coinage of Malta.

Malta's Commercial Banks

English merchants quickly realized the potential for trade once peace was restored. The first bank on the island, the Anglo-Maltese Bank, was opened in 1809. It was soon followed by the Banco di Malta. To accommodate Maltese and Italian traders, bank capital was in the form of scudi that were used in what is present-day Italy. The two banks commenced issuing their own notes denominated in scudi. These notes are extreme rarities today.



This 10 scudi note is from the first issue of the Banco di Malta. It was engraved with black ink on white paper like the Bank of England notes of the time.

Anglo-Maltese and Banco di Malta notes had no official government standing, were privately financed, and existed only to accommodate the commercial community. Due to the solid management behind them, the notes were much in demand and widely accepted.

A separate currency for Malta was first proposed in 1824, but the idea was abandoned when the British Treasury decided to supply all of its colonies with its own silver.

Until 1825, all government accounts were kept in scudi. In that year a proclamation was passed declaring British silver to be legal tender in Malta. It was not until 1851, however, that the Banco di Malta and Anglo-Maltese banks converted to sterling. Both banks then abandoned the scudi notes, denominating all future issues in Maltese lira sterlina. Between 1873 and 1875, their notes were overprinted "Payable in Sicilian Dollars" to accommodate the vast amount of Sicilian coinage circulating on the island at that time.



The 1825 British government decree requiring all commercial bank issues to be in lire sterling resulted in this issue. Denominations were in 1, 5, 10, 20, 30 and 100 lira sterlina. The notes were printed in black on white watermarked paper. St. George slaying the dragon appears at upper left.

A third banking institution for Malta was formed in London in 1886 called the Anglo-Egyptian Banking Company. It placed an order for 3,700 notes valued at £8,500 with the printing firm of Bradbury Wilkinson and Company of London. The first

issue was dated October 1, 1886 and remained in circulation until withdrawn in 1891, when a British ordinance forbade private banking institutions from issuing their own notes. This action forced the three banks to cease issuing notes. Their notes, however, remained in circulation for many years. The National Bank of Malta, until its dissolution in 1974, continued a provision on its books which allowed for the continued redemption of all three banks' notes.



Banco di Malta sterling issues came in denominations of 5, 10, 20, 50 and 100 lire sterlina, all issued between 1851 and 1891. The vignette at upper left depicts St. Paul. All notes were black on white, dated at Valletta with Italian text. The watermark "Banco di Malta" and value in words appears across the note. This 20 lire note is typical of the type.



The Anglo-Egyptian Banking Company commenced issuing notes in Malta in 1886. It was a short-lived institution due to a British decree of 1891 withdrawing commercial banks' right to issue notes. Printed by Bradbury, Wilkinson and Company of London, denominations were in pounds sterling. The note bore a likeness of Grandmaster La Vallette with Maltese arms.

Table 1. Malta's Commercial Banks

Banco di Malta

Type of Note	Dates in circulation	Denominations
scudi	1812-?	10, 20, 25, 50, 100 and 500 scudi
scudi	1851-1891	5, 10, 20, 30, 40, 50, 100, 200, 250 scudi
lire sterline	1851-1891	£5, £10, £20, £50 and £100

Banco Anglo Maltese

scudi	18--	10, 20, 30, 40, 50, 100, 150, 200, 250, 300, 400, 500 and 1000 scudi
lire sterline	1888-1891	£1, £5, £10, £20, £30 and £50

Anglo-Egyptian Banking Company, Ltd.

Maltese pounds	1886-1891	10/-, £1, £5, £10 and £20
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Malta is made up of three islands: Malta, Gozo, and the one square mile Isle of Comino.

Malta Under British Rule

Upon being asked to intervene in France's occupation, Lord Nelson's fleet blockaded Malta. After a siege of two years, Napoleon's forces surrendered, whereupon the Maltese acknowledged the King of Great Britain as their sovereign provided he maintained their Roman Catholic religion. This arrangement was ratified at the Treaty of Paris in 1814.

Despite having one of the best deep-water ports in the Mediterranean at Valletta, Malta suffered from a decline in commerce after the Napoleonic Wars. The island's strategic location in the central Mediterranean, however, led to greater emphasis being placed upon it, and soon naval, and then army, activity dominated the economy. By the 1950s, over three-fourths of the population was employed directly or indirectly by the local government or armed forces.

Malta was a major base for the Royal Navy during the Crimean War (1853-1856). During World War I, Malta served as an army and navy garrison and staging point for the campaigns in Gallipoli and Salonika. Postwar Malta adopted a constitution which made English the official language and Italian the language of record.

At the outbreak of World War II, Malta was subjected to constant aerial bombardment, first by the Italians and then the Germans. Although located 1,000 miles from the nearest British forces, the island became a vital Allied base of operations. The island was subjected to aerial attack for three years, during which time it was possible to resupply the island with aviation fuel and food only by submarine. Fighter aircraft for the island's defence were flown in from distant aircraft carriers. Despite all these hardships, civilian morale remained high. After the war, King George VI awarded the famous Cross of St. George to the entire population for their gallantry and heroism.

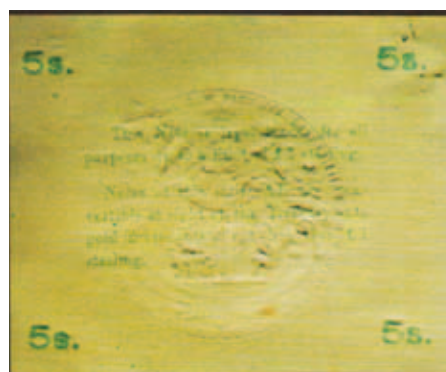
In 1947, self-government was once again granted to Malta. Disagreement as to how to manage post-war Malta led to an independence movement, which, after much trial and error, prevailed. After acceptance of the new constitution by all parties in 1964, independence, within the British Commonwealth, was granted.

The First Official Malta Banknote Issue

The first official Malta currency was issued in August 1914, when notes in denominations of 5/-, 10/-, £1, £5 and £10 were released. The issue was necessitated by an economic depression brought about by a severe reduction in naval expenditures, the

islands' major source of income. Rumors of impending war raised fears of depositors for the safety of their money in the banks. Panic ensued, causing a run on the banks. Clearly immediate government direct action to ease the situation was called for. The banks were closed for two weeks. A new scheme for the issue of government paper money for Malta was drawn up and submitted to King George V for approval. Meanwhile, war with Germany broke out. Since the outbreak of hostilities rendered it unsafe to transport large sums of money from England for the payment of troops and sailors, local printing and circulation of emergency funds was deemed necessary. Maltese presses went to work printing currency the same day approval was granted by the king. These notes succeed in averting a banking crisis, although they had a short life, being demonetized in 1915.

The 1914 emergency notes were convertible into gold, which because of its constant price, insulated them from depreciation. The 5/- and £1 notes proved to be so popular with the public and military personnel that supplies of the first series were quickly exhausted. This necessitated printing a second issue in September. By June 1915, confidence in the banks had been restored and temporary paper currency was withdrawn.



The second issue of 5/- notes depicts the Maltese islands in the underprint. All notes carry the embossed seal of Malta as seen on the back above.



£10 temporary note dated August 14, 1914. The note was produced by the Malta Government Printing Press. Having served its purpose in overcoming a potential financial crisis, it was demonetized and withdrawn from circulation the following year.

At the close of World War I, the wartime prosperity which had been stimulated by Allied naval activity sharply diminished. Inflation brought about hoarding of silver coin to the point where it became difficult to carry on normal day-to-day commerce. As a precautionary measure, the Treasury in London agreed, in September 1918, that a supply of 2/- and 5/- notes be prepared and sent to Malta to alleviate the coin shortage. £10,000 in 2/- notes and £20,000 in 5/- were printed by Thomas De La Rue. The plan was to introduce the small-change notes through banks, post offices and dockyards.

Table 2. Notes Authorized by the Paper Currency Act of 1939

First Issue:

Denomination	Date Authorized	Signature	Printer	Remarks
2 shillings	March, 1942	Pace	BWC	
2 shillings 6 pence	January, 1940	Pace	BWC	
5 shillings	May, 1940	Pace	BWC	
10 shillings	June, 1940	Pace	BWC	
1 pound	?	Pace	BWC	with 1939 date
1 pound	?	Pace	BWC	without 1939 date

Second Issue:

1 shilling	April, 1943	Cuschieri	BWC	
1 shilling	November, 1942	Cuschieri	DLR	overprinted on old stocks of unissued WWI 2/- notes
2 shillings	?	Cuschieri	BWC	
2 shillings 6 pence	?	Cuschieri	BWC	
10 shillings	?	Cuschieri	BWC	
1 pound	?	Cuschieri	BWC	colour variations exist



An emergency issue of banknotes was authorized by the Ordinance of November 20, 1918. Consisting of 2/- and 5/- notes, it was to offset an anticipated coin shortage which never fully developed. The notes were never issued, consequently few examples remain. Those that survived do not have signatures. The notes were the product of Thomas De la Rue, in London. During the war emergency in 1942, stocks of the 2/- note were retrieved from storage, overprinted as 1/- notes, and placed into circulation.

As events worked out, the precautionary action proved unnecessary and the notes were never released into circulation. Surviving examples are rare and lack authenticating signatures.

World War II Emergency Issues by the Paper Currency Board in 1939

As early as June 1938, the Secretary of State for the Colonies advised the British Parliament that, should war break out between Great Britain and Germany, difficulties regarding the resupply of currency notes to the various colonies would surely arise. It was suggested notes in denominations of 2/-, 2/6d, 5/-, 10/- and £1 be printed and held in Maltese banks in the event of an emergency. It was further suggested £750,000 would be adequate to meet demand. Since there were no suitable printing facilities in Malta at the time, the job was given to the lowest bidder, which happened to be Bradbury, Wilkinson and Company.

When Germany attacked Poland on September 1, 1939, Great Britain and France declared war. Two days later the use of temporary paper money in the colonies was announced. Issuance of these notes, it was pointed out, was strictly temporary to alleviate shortages of circulating silver coinage and was made in anticipation of difficulties expected because of the German U-boat campaign. Since insurance rates were rising rapidly for the shipment of currency, delivery was urgent.



All temporary emergency notes issued for Malta by the Paper Currency Board in 1939 were uniface. Denominations of 1/-, 2/-, 2/6, 5/-, 10/- and £1 were prepared. The notes were printed by Bradbury Wilkinson and Company in London. When World War II broke out and the demand for notes increased due to the hoarding of metallic currency, there was a rush to get the notes to Malta. Most shipments managed to get through, but some did not, falling victim to German U-boats and aircraft.

The first of the temporary denominations to be released was the 2/6d. Release coincided with a drop to less than one-week's supply of the island's silver half-crowns and florins. Shortage of small change became so dire at one point that postage stamps were being accepted for bus fares. The Governor of Malta could no longer delay the release of the balance of notes which had previously been printed and delivered. Two days later, the £1 note entered circulation. Transport of emergency currency was handed over to the Admiralty and Air Ministries which employed every method available to get it to Malta.

Naval ships, submarines, flying boats, merchant ships and aircraft were all pressed into service to carry banknotes. To add to the difficulties, not all shipments got through. For example, when HMS Beconshire was sunk off Malta, only 12,000 of the 84,000 £1 notes on board were recovered.

Temporary notes were not stamped with the signature of the Treasurer until after arrival in Malta. This was accomplished using hand-fed machines at the Government Printing Office. When heavy aerial bombing intensified, the stamping of currency notes was dispersed among several locations throughout the island using available printing-shop facilities and even a brewery.

notes, which had never been issued or destroyed, were available on the island. 2/- notes were overprinted "1 shilling" on both sides and declared legal tender on November 17, 1942, and were immediately placed into circulation. They were to circulate until new 1/- notes could be printed in London and delivered to Malta. After the notes became available in April 1943, stocks of 1/- notes began to arrive as more ships entered Valletta after the lifting of the siege. The old overprinted notes were then withdrawn, having served their purpose.



The 1/- note was overprinted on old stocks of 2/- notes, which had been prepared in 1918, but never used. The signature is that of Edgar Cuschieri, Malta's Treasurer. The notes were originally printed by Thomas De la Rue and Company in London, but were overprinted locally and placed into circulation in November 1942. This particular note is quite interesting, having a series A/1 low-serial-number of A/1 00018. Now compare it with the serial number on the illustration of the original 2/- note dated 1918: (A/1 00003). The two notes are only fifteen numbers apart! Considering at least 85,000 of these notes were issued, the extremely low number is, in itself, quite remarkable. Note number "18" begs the question: "At what point did serialization begin?" Was it with number "4", "5", "15" or something else? Of course, we will probably never know; however the exercise does tell us something about the scarcity of the notes without overprints. It would appear that after overprinting, no more than 17 notes remained in their original form.

The Siege of Malta During World War II

The three-year siege of Malta pitted the air forces of Italy and Germany against the Royal Air Force and the Royal Navy. When Germany opened a new front in North Africa in 1940, Malta's importance to the Allies increased exponentially. Axis strategy aimed at bombing and starving Malta into submission, thereby denying the British Malta's strategic advantage in the Mediterranean. The Italian Air Force and German Luftwaffe together flew over 3,000 bombing raids against Malta in an effort to destroy defences and port facilities. Malta was one of the most extensively bombed areas of World War II. Allied forces, however, were able to keep the island's lifeline open, albeit at a horrendous cost in material and lives.



There are two types of £1 notes signed by Treasurer Pace; one bearing the date "1939" under Pace's signature (top), and a later series without the date. The reason for this is unknown to the author.

Overprinted 1/- Notes

During the height of the Siege of Malta, there was an acute shortage of 1/- coins. Since no 1/- notes had been initially authorized under the Paper Currency Ordinance of 1939, the government amended the act to include this denomination. Immediate delivery of notes from England was impossible, as the notes had yet to be printed. Fortunately, old stocks of 1918 2/-

After Italian naval and air force attempts to subdue Malta failed, Hitler had little choice but to step in if his plan to reach the oil fields of Arabia was to succeed. As a result, the German air force was moved to Sicily to more easily strike at allied naval and air forces on Malta. The Royal Air Force on Malta was in no position to prevent a sustained air offensive. Unacceptable losses followed, driving the fleet's heavy units from the central Mediterranean. The Germans were able to launch several air raids per day, which reduced the populous port of Valletta with its vital dockyards to rubble. At one point, the only way the dry docks remained operational was by operating them by hand. At its nadir, ship repair and dockyard activity was down by 80%.

At the beginning of the air campaign, the Luftwaffe squadrons consisted of Ju 87 Stuka dive-bombers and Messerschmidt Bf 109 fighter aircraft. The Royal Air Force was in no condition to defend the island, its single squadron consisting of a mere 16 Hurricane fighters. German aircraft swarmed over the island at will, mounting multiple raids per day and effectively sealing off the central Mediterranean to Allied shipping, permitting German convoys to resupply Rommel in North Africa.

In April 1941, Hitler ordered an invasion of the Balkans, owing to the Italian's failed campaign. This, and the subsequent attack upon the Soviet Union, had important consequences for Malta. German fighter aircraft were withdrawn and sent to Yugoslavia and Russia, giving Malta a much-needed respite, during which time Allied convoys were eventually able to resupply the island with the vital aircraft needed for island defence.

The new Air Commodore, Hugh Lloyd, when arriving to take over Malta's defences, brought a new fighting spirit to the island when he remarked: "Less depends upon the size of the dog in the fight than upon the size of the fight in the dog." In North Africa, General Rommel was advancing on the Suez Canal and Alexandria in Egypt. Malta was the only location from which air strikes could be launched to slow Rommel's advance. To make Malta's air defenses less vulnerable, Lloyd moved all repair facilities underground. While the Royal Air Force was rebuilding on Malta, Royal Navy submarines concentrated on Rommel's supply lines. Some 108 Axis ships were sunk in three months, seriously reducing Rommel's supplies in North Africa. Precious fuel stores were lost, effectively slowing Rommel's tanks. As a consequence of these losses, the Luftwaffe returned to Malta in force to renew its intensive bombing. When this effort proved inadequate, a plan to invade Malta was drawn up by Hitler and Mussolini – a paratrooper assault to be followed by a seaborne invasion. Two factors stopped Hitler from giving final approval to the plan: Rommel's insistence that Egypt be conquered first, and Hitler's second thoughts about a paratroop assault after Germany's heavy losses in the invasion of Crete.

During 1942, Allied successes ended Hitler's ambitions in North Africa. Around two-thirds of the Italian merchant fleet had been sunk, denying the Germans in North Africa half their supplies and two-thirds of their fuel.

By August 1942, the Royal Air Force again had sufficient aircraft on hand to adequately defend Malta. The Luftwaffe's last air assaults against Malta were mounted in October. By then American forces were landing in Morocco and Algeria and the Russians had retaken Stalingrad. The following month the first



An Italian convoy heading to Libya to resupply Rommel's Afrika Corps. This failed effort cost Italy 62% of its merchant marine.

convoy to reach Malta from Alexandria arrived without loss, marking the end of the siege. The last of sporadic German air raids against the island, number 3,340, occurred on July 20, 1943.

Malta Gains a Permanent Paper Currency

By the time World War II ended, the Maltese had become used to their wartime emergency currency, which had proved a real convenience, especially when larger payments for goods and services were required. A decision was made to continue the issuance of a paper currency after the war. It was decided, however, to end the issue of temporary currency notes in favour of a permanent Maltese pound. The Currency Note Ordinance of 1949 placed the Maltese pound at par with the British pound sterling. The Board of Commissioners of Currency was set up as the sole body responsible for the issue of paper money. Bank of England notes then ceased to be legal tender in Malta.

The first Maltese notes appeared in 1951 in denominations of 10/- and £1, bearing a portrait of King George VI, together with a representation of the Cross of St. George on the front. It will be remembered that this award was bestowed on the entire Maltese people in honour of their valiant defence of the island during the war. The back of the first issue displayed a simple shield at the centre surrounded by ornamental leaves. The watermark is that of a female warrior clad in armor. Mr. Cushieri, the Maltese Treasurer, signed the issue.

When Queen Elizabeth II visited the island on April 24, 1954, an identical set of notes was released to commemorate her royal visit. These notes bear the portrait of Elizabeth II in lieu of George VI. Initially the notes were signed by Cushieri and subsequently by Mr. D.A. Shepard, providing numismatists with two varieties of the note.



Front of the first permanent issue of Maltese notes. This 10/- note circulated for three years until replaced by a similar one bearing the portrait of Queen Elizabeth II, released to commemorate her visit to the island in 1954.



Back of the initial 1951 issue of the Board of Currency 10/- . The 1951 and 1954 issues were produced by Thomas De La Rue and Company.



Queen Elizabeth II replaced George VI on the 1954 issue to commemorate her visit to Malta in that year.

Due to increased employment, greater industrial development, and the rise of tourism after the end of World War II, the amount of currency in circulation steadily increased. This necessitated the release of Malta's first



Malta's first £5 note was necessitated by rapid post-war development which required a larger denomination to facilitate commerce. A new design was created, which shows Queen Elizabeth II in royal regalia on the front and a view of the Grand Harbour at Valletta on the back.

£5 note in June 1961. The note proved so popular in facilitating trade, it underwent several printings, the first of which carried the signature of D. A. Shepard and the latter that of R. Soler, the Accountant General.

The final issue of Government of Malta notes prior to independence was released in July 1963. It consisted of a 10/- note and a £1 note of the same design as the existing £5. A new portrait of the queen was used, the work of engraver Pietro Annigoni. In this design, the queen is shown at right in regalia of the Order of the Garter. A rendition of the George Cross appears on the reverse. A picturesque view of a harbor on the island of Gozo is found on the back of the 10/- note, while the £1 note depicts an aerial view of the industrial complex at Marsa. All have a watermark showing an allegorical head of "Malta." The 1961 and 1963 notes are the product of Bradbury Wilkinson and Company. After Malta obtained its independence in 1968, all subsequent releases were by the Central Bank of Malta, which on current notes is expressed as "Bank Centrali ta' Malta."



The 1963 Government of Malta 10/- note (top) depicts a harbour scene from the island of Gozo on its reverse. Its companion £1 note features a new portrait of the queen in regalia of the Order of the Garter.

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Currency Symbols Used Around the World on Banknotes

Anil R. Bohora LM-199 and Karina Bohora

Symbols have been a very important means of communication since prehistoric times. Historically, countries have used many symbols – flags, national animals, national bird or plants – to communicate their pride, culture and heritage. Today banknotes are symbols of money and wealth, with currency symbols used to denote the currency of a specific country. It is a matter of pride and representation of monetary power to have a national currency symbol that is well recognized by people around the world. “\$” is the symbol representing the unquestioned economic power of the United States’ dollar. One of the most recent additions to the list is the symbol of the Indian rupee. However, it is rarely recognized how few countries – just 30 – actually show their currency symbol on their banknotes.

In today’s competitive global economy, currency symbols are used by countries to establish a strong brand with a great recall value for their currency and to communicate its strength, similar to the branding exercise done by large corporations. In this respect it is no surprise that most of the countries that have used currency symbols on their banknotes have chosen the two oldest currency symbols, namely \$ and £. By using these common symbols, these countries are trying to gain the marketing benefits of commonly known and historically strong and stable currencies like the US dollar and British pound.

The newly designed rupee symbol of India is supposed to be used with the strict design specifications provided by the regulator. But most of the designers of the banknotes of the other countries have allowed artistic freedom with the form of the currency symbol, experimenting with it to make it visually appealing and blending it with the other design elements of the banknote.

Sometimes the same currency symbol used on the same banknote at multiple places is shown differently, e.g. Guyana has shown a \$ symbol at one place with two vertical lines and at another place with only the partial vertical lines above and below the letter S (e.g. P35). Also, across banknotes of different denominations and different banknote series, the colour, style, size and shape of the used currency symbol varies.

Rupee Symbol of India (₹)

The Indian Government held a nationwide design contest to decide a symbol for its rupee. I participated in that contest and the symbol I submitted was accepted for the competition. In July 2010, the final design was selected. It was submitted by Mr. D. Uday Kumar, who is studying at the Indian Institute of Technology. It is a fusion of the Latin letter “R” with the ancient Devanagari script Ra. It is said that the Indian rupee symbol reflects and captures Indian ethos and culture. According to the official press release, Kumar’s concept is based on the Tricolour flag of India and “arithmetic equivalence.” While the white space between the two horizontal lines gives the impression of the national flag with the



Ashok Chakra, the two bold parallel lines stand for “equals to,” representing balance in the economy, both within and with other economies of the world.

Pound Symbol (£)

The Latin word *Libra* represents scales and balances. Originally one pound sterling represented the weight of one pound of pure sterling silver weighed using the most accurate scale (*Libra*). Over a period, this became a pound sterling, but the symbol continued to be represented by “L” for *Libra*.



Dollar Symbol (\$)

The USA got the \$ symbol from the Spanish. In the late 18th century, merchants in the North American British colonies traded mainly with two currencies: the British pound and the Spanish dollar. When the United States adopted its own currency in 1785, it used Spanish money as its model. Scholars have since theorized that the \$ sign evolved out of an abbreviation for *peso*: the plural for pesos was “ps,” which eventually became simply an “S” with a single stroke denoting the “p.” One early instance of the use of the \$ symbol crops up in a letter written by the merchant Oliver Pollock in 1778. Pollock also uses the “ps” abbreviation, making the letter a bridge between the two. The \$ symbol is one of the most widely used currency symbols around the world, but it is not used on banknotes of the USA. So effectively the \$ symbol was designed and made popular by the common people over a period of time and it has been used for communication for the longest time without any formal involvement by the US Government.



Euro Symbol (€)

A competition was held to decide the symbol for the common European currency, the euro. Designers submitted their ideas and a winner was determined by way of polling and an eventual choice made by the European Commission. The sign for the euro was inspired by the Greek symbol epsilon. Epsilon is an “E” in English, representing the first letter of the word “Europe.” The parallel lines across the epsilon are to certify the stability of the currency. It is interesting to note that euro banknotes do not have the euro symbol printed on them.













Yen Symbol (¥)

The yen symbol (¥) of Japan is also not used on Japanese banknotes.



ID	Country Name	Currency Name	Currency Symbol	Image of a banknote with the currency symbol
1	Bahamas	Dollar	\$	
2	Bangladesh	Taka	৳	
3	Barbados	Dollar	\$	
4	Belize	Dollar	\$	
5	Bermuda	Dollar	\$	
6	Brunei	Ringgit	\$	
7	Cayman Island	Dollar	\$	
8	Cyprus	Pound	£	
9	East Caribbean	Dollar	\$	
10	Falkland Islands	Pound	£	
11	Fiji	Dollar	\$	
12	Ghana	Cedi	GH¢	
13	Gibraltar	Pound	£	
14	Guernsey	Pound	£	
15	Guyana	Dollar	\$	
16	India	Rupee	₹	

ID	Country Name	Currency Name	Currency Symbol	Image of a banknote with the currency symbol
17	Republic of Ireland	Pound	£	
18	Isle of Man	Pound	£	
19	Jamaica	Dollar	\$	
20	The States of Jersey	Pound	£	
21	Mauritius	Rupee	Rs	
22	Namibia	Namibia Dollar	N\$	
23	Nigeria	Naira	₦	
24	Rhodesia	Dollar	\$	
25	Rhodesia & Nyasaland	Pound	£	
26	St. Helena	Pound	£	
27	Tonga	Pa'anga	\$	
28	Trinidad & Tobago	Dollar	\$	
29	United Kingdom	Pound	£	
30	Uruguay	Peso	\$	

Ghana Cedi (GH¢)

On July 1, 2007, the Bank of Ghana notified that in accordance with the Section 41 (4) of the Bank of Ghana Act 2002, the cedi is re-denominated and the name of the national currency and respective symbols should be Ghana Cedi (GH¢) and Ghana Pesewa (Gp).

Symbols for Future Currencies

There are also some private organizations which have created currency symbols for future currencies which they think may soon come, e.g. Gulf Currency (www.gulfcurrency.org) which is part of an organization trying to promote a single world currency (www.worldcurrency.org).



ISO 4217 Currency Codes

In addition to the currency symbols, the International Organization for Standardization publishes a list of standard currency codes. This standard is referred to as the ISO 4217 standard. Currency codes are composed of a country's two-character Internet country code plus a third character denoting the currency unit, e.g. the USA dollar code (USD) is made up of the USA's Internet code "US" and a currency designator "D" for dollar.

There are many countries that have designed symbols for their currencies, but they are not used on the banknotes of those

countries. The table on the previous page shows a comprehensive list of currency symbols used on the banknotes of the world.

In conclusion, it is surprising to note that there are more than 200 banknote issuing countries and monetary unions, but only 30 of them have currency symbols printed on their banknotes. It is even more surprising to note how few – only eight – distinct currency symbols are used on banknotes around the world.

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Anil Bohora (bohora@yahoo.com) is co-author of Banknotes of Bhutan. I would like to thank my daughter Karina for helping me write this article. The author welcomes feedback, comments, corrections and additional information.

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Pick 66Act Color Trial



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B.M. £50 (1952) Pick 23s



Portuguese India,
Banco Nacional Ultramarino
Color Trial Specimen Set



Egypt, National Bank of Egypt
£10 2.9.1913 Pick 14s Specimen



Australia,
Reserve Bank \$10
(1993-94)
Pick 52s Specimen



Thailand, Royal Siamese Treasury
1 Att = 1/64 Tical 1874 Pick A23



Ireland, Republic of Ireland \$100 National Bond, Previously Unreported

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The Short-lived Currency of Revolutionary Commander Jacob Tryapitzyn

Dmitriy Litvak LM-204 and Alexander Kuznetsov (IBONS, Russian Chapter, member)

The bloody exploits of Russian civil war commander Jacob Tryapitzyn are burned into the history of the country. There is a numismatic reminder of his short reign of terror in the coarse paper money issued in Nikolayevsk-on-Amur in 1920.

Nikolayevsk-on-Amur in the Russian Far East was occupied in September 1918 by the Japanese Army as part of Japan's Siberian Intervention force. By early 1920, the town had a Japanese civilian community of around 450 people, and a military garrison of 350 men of the Japanese Army. In addition to the Japanese, the Russian White Army had a garrison of about 300 men. The total civilian population at the time was around 15,000. In January 1920, the town was surrounded by a partisan force of some 4,000 under the command of anarchist Jacob Tryapitzyn who was loosely allied with the Bolshevik Red Army.



The ruins of the town of Nikolayevsk-on-Amur after Tryapitzyn and his forces left.

Soon after Tryapitzyn gained control of Nikolayevsk-on-Amur, the financial position of his army and city was desperate: there was no money. So on April 30, 1920, the town's Executive Committee decided to print exchange tickets using the facilities of the Red Army, in the denomination of 250 rubles for a total sum of 10.79 million rubles.

To win public acceptance of these notes, on May 2, the newspaper *Appeal* printed a decree by the Executive Committee announcing the issue of these notes. In this decree it was specified that the notes were to be used in the same way as State Bank notes and must be accepted by all governmental and public institutions and private individuals.

This initial issue did not lead to any appreciable easing of the financial crisis, so within a week the Executive Committee decided to print other denominations – 500 rubles to a total of 5,996,000 rubles and 1,000 rubles to a sum of 12,620,000 rubles.



An unadapted 1920 trial, without denomination, for Tryapitzyn's issue. It has the same misspelling "RFSF" as the notes that were finally issued.



Jacob Tryapitzyn (centre front) pictured with a group of comrades in 1920.

On February 29, 1920, after persistent fighting, Tryapitzyn's forces entered Nikolayevsk-on-Amur under a flag of truce from the Japanese. Tryapitzyn immediately began to round up and execute White Army supporters. He then turned on the Japanese, and issued an ultimatum to the garrison to disarm. The Japanese responded by launching a surprise attack on March 12. The attack failed and most of the Japanese troops died, with the remaining few surrendering. Even so Tryapitzyn decided to take revenge, which resulted in the execution of the surviving garrison and the slaughter of all but 122 Japanese civilians – in all around 700 Japanese died.

In late May, as a Japanese relief expedition approached the town, Tryapitzyn executed all of the inhabitants who remained, both Japanese and Russian, and burned it to the ground. The government in Tokyo protested to the Bolsheviks in Moscow, demanding compensation. The Russian government responded by capturing and executing Tryapitzyn. However, the Japanese government said this was not sufficient, and used the incident as an excuse to occupy the northern half of Sakhalin Island, and to delay diplomatic recognition of the Soviet Union until 1925.

To reinforce the authority of the notes, which the population was extremely reluctant to accept, on May 10 the newspaper published an explanation by the Executive Committee in which it was underlined that this money was fully backed by gold stock in the city bank. Besides, it was explained that this measure was necessary because of the isolation of the district from central

Russia and that the same financial situation was faced across Russia because of the civil war.

According to the Nikolayev branch of the State Bank, the quantity of exchange tickets issued in the name of Tryapitzyn was considerably greater than was specified in the decrees of the Executive Committee and was around 100 million rubles.



The three exchange tickets issued by the Tryapitzyn forces – 250 rubles (PS1291); 500 rubles (PS1292) and 1,000 rubles (PS1293b).

The formal release of the paper money issue was made according to rules long established in Russia. These included the Executive Committee ordering the notes, with descriptions of the issued

denominations and production of samples. Actually the organization of the process of issue was extremely poor. Because of the absence in the city of a graphic artist, school art teacher Belashchenko became the designer of the notes. Therefore it is not surprising that the design and ornamentation of the notes is somewhat amateurish. They are quite ordinary looking with messy one-colour small guilloches. The frames of the notes lack any special graphic techniques; the notes are made with poor quality ink and the printing is extremely crude.

There are no serial numbers or signatures of any financial institutional or issuing authority. Instead on all of them there is printed an old seal of the Nikolayev-on Amur State Bank, with the image of an imperial two-headed eagle. It is possible to consider as negligence that the description of the 250 rubles uses the abbreviation “R.S.F.S.R.” – but on a top of these notes is printed “R.S.F.R.” The Executive Committee apologized through the newspaper for “an annoying error.” Based on telegrams and other materials in the newspaper *Appeal*, the district Executive Committee, and in essence commander Tryapitzyn, considered the Nikolayev district as a part of the Soviet Russia, i.e. RSFSR, but issued money under a symbol of the “Russian Federal Soviet Republic” (RFSR). It is difficult to accept the omission of the word “Socialist” as an accident.

This paper money issue served the revolutionaries less than one month. On May 27, 1920 under the pressure of the advancing Japanese, Tryapitzyn’s forces hastily withdrew from the city to the small village of Kerb. He was later arrested and executed for the massacre in Nikolayevsk-on-Amur.



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The Banknotes of Bangladesh – The First Ten Years (Part 2)

Peter Symes 4245

In the first part of this study of the early banknotes of Bangladesh, three series of banknotes introduced in 21 months – between March 1972 and December 1973 – were discussed. This rapid introduction of three series was, at the very least, unusual. However, it was only two-and-a-half years later, in 1976, that the fourth series of banknotes was introduced.

Post-independence Bangladesh became unstable for many reasons – the economy was weak, post-independence policies were argued, criticism of the leadership of Sheikh Mujibur Rahman within and from outside the country increased, and general discontent festered. On August 15, 1975 Sheikh Mujib was assassinated by a group of junior army officers. Not only was Sheikh Mujib assassinated, but most of his family was killed, along with his personal staff who attended him at the Presidential Palace where the assassination took place. Struggles for power after the assassination were inconclusive until Ziaur Rahman took control in November 1975.

In the new political climate, banknotes bearing the portrait of Sheikh Mujib were destined to be withdrawn and it was simply a matter of time before this occurred.

The Fourth Issue

During 1976 a completely new series of notes was introduced, with the exception of the 1-taka note, which was released as the second variety of the third issue during 1976. The notes of this fourth issue are notable for the absence of the portrait of Sheikh Mujib, whose portrait had dominated all issues of the Bangladesh Bank until this time. Instead of the familiar portrait, each note has an illustration of the Star Mosque on its front (Figure 15). This issue also saw the introduction of a new colour scheme for all banknotes, and a new signatory, Mr. A. K. Naziruddin Ahmed.



Figure 15 – The Star Mosque in Dhaka, also known as the 'Sitara Mosque' and the 'Mosque of Mirza Ghulam Pir,' this small mosque is located in Dhaka and is one of the more popular tourist attractions of that city. Originally an eighteenth century building of the Mughal style, the mosque was renovated about 60 years ago through the patronage of a local businessman. The main structural change to the mosque was the addition of a veranda on the eastern side of the building and the removal of the four corner towers. The building was then decorated in tiles and glass mosaics, which was a popular method of decoration in Bangladesh at that time. The building differs from many other mosques in Bangladesh by its distinctive low appearance. The name 'Star Mosque' is derived from the decorations of stars which cover the domes and walls of the exterior of the building.

This article is the second in a two-part series on the first five series of banknotes issued in the turbulent early years of independent Bangladesh. The first part, covering the first, second and third issues, appeared in IBNS Journal Vol. 51 No.1 in March, 2012.

The first denominations to be issued were the 50- and 100-taka notes, which were released on March 1, 1976. The 50-taka note (Figure 16), as well as having the Star Mosque to the right, has a patterned area to the left which holds the watermark and a folk motif of two birds in the centre of the note. Predominantly orange, there are in fact two shades of orange used in the intaglio printing on the front of the note: the border and text are dark orange while the mosque is a lighter orange. There is also a pale orange and purple underprint with the motif of birds being purple, yellow and khaki. The style of serial number found in the previous issue is again used on this issue – consisting of a fractional prefix of a letter over a number, followed by a six-digit number. A solid security thread runs through the note to the right of centre.



Figure 16 – The 50-taka note of the fourth issue. This was the first time this denomination had been issued. The back of the note depicts women harvesting tea.

The back of the 50-taka note carries a scene of women harvesting tea in a tea garden; printed in orange intaglio ink and orange and blue lithographic inks. The back contains the name of the bank and the denomination of the note in English (with no Bengali text being used). Also included on the back of the note is the emblem of the Bangladesh Bank and a clear area for viewing the watermark. The watermark remains unchanged from the previous issues.



Figure 17 – The 100-taka note of the fourth issue is one of the more challenging notes for the collector of banknotes from Bangladesh. The illustration on the back is the same as the illustration on the previous 100-taka note).

The 100-taka note (Figure 17) has one distinct difference to all other notes in this issue, this being the positioning of the illustration of the Star Mosque and the watermark. On all other denominations in this series, the vignette of the Star Mosque appears on the right-hand side of the notes, with the watermark to the left; but on the 100-taka note the Star Mosque appears on the left-hand side and the watermark on the right. A multicoloured note, it has blue intaglio printing for the mosque, text and borders of the note, while brown, green, pink, blue and orange are used for the lithographic underprint. The back of the 100-taka note carries a riverine scene so typical of Bangladesh. The scene is predominantly blue, but also contains khaki and green, with all printing done by lithography.



Figure 18 – The 5-taka note of the fourth issue. Now coloured brown, all 5-taka notes issued from this time on used this colour.

The 5- and 10-taka notes of this issue were released on October 11, 1976. The 5-taka note (Figure 18) is brown and is very similar to the note it replaced in the third series. In fact, the two notes are identical on the front except for the change of colour (from red to brown), the replacement of Sheikh Mujib's portrait with the Star Mosque, and the new signatory. On the back, the only difference is the change in colour, where the brown replaces the red and the jute leaves are now partly coloured green. The green colour is also used to lightly shade the left-hand side of the note. The 5-taka note does not have a security thread, and it is the second of only two notes in the entire Bangladeshi issues not to have a security thread. (The other note is the first 1-taka note.)



Figure 19 – The 10-taka note of the fourth issue introduces dark red hues, to be continued for later issues of this denomination. The back of the note repeats the illustration on the back of the 10-taka note of the 'Third' issue.

The 10-taka note (Figure 19) is also very similar to the note it replaced, with the same three elements of the note changing which also changed on the 5-taka note: the colour, the illustration on the front and the signature. The colour is now burgundy with green highlights; the Star Mosque replaces the portrait of Sheikh Mujib; and Naziruddin Ahmed signed the note. The back of the new note is the same as the note it replaced, differing only in the colours used, with the new note using burgundy and blue.

The final note of the fourth series was the new denomination of 500 taka (Figure 20), which was released into circulation on December 15, 1976. Printed by the German security printers Giesecke and Devrient, this new denomination note is multicoloured, although most colours tend toward the blue end of the colour spectrum. For the first time on a Bangladeshi note, the intaglio printing on the front of the note uses three colours: blue, purple and black. The lithographic underprint is blue, purple and orange. To the right of the note is the Star Mosque in a decorative oval, while to the left is a pale area with a pattern of vertical lines that holds the watermark, below which are illustrated several Shapla flowers.



Figure 20 – The 500-taka note was first introduced in the fourth issue. It is one of the most difficult notes of the complete Bangladeshi issues for the collector to obtain, particularly in high grade. Obtaining a specimen note is one of the few ways a collector can procure a presentable example of this note.

In the centre of the 500-taka note is the promissory clause which is couched in the 'Second Form' (as explained in part 1). Underlying the text of the promissory clause is a sickle and harvested rice held by a raised hand, while a cog is depicted to the left. The illustrations of the sickle and the cog represent the socialist background of Bangladesh, with the sickle and rice representing agricultural workers and the cog representing industrial workers.

The back of the note has an illustration of the Supreme Court Building in Dhaka (Figure 21), while to the left is the emblem of the Bangladesh Bank and to the right a white area reserved for viewing the watermark. Below the watermark is a design of Shapla flowers floating on water, and this design registers perfectly with the similar design on the front of the note when held to the light – this being the first use of 'perfect registration' on a Bangladeshi bank note.



Figure 21 – The Supreme Court of Bangladesh is located in Dhaka and is one of the many buildings dating from the period of British rule that is still in use. Having a long colonnaded façade, it is very reminiscent of British India. The Supreme Court is depicted on the back of the 500-taka note.

As well as the introduction of the new security feature of perfect registration, the 500-taka note introduced two changes to the standard security features used in the Bangladeshi banknotes. The first change appears in the use of watermarks. For the first time there are two watermarks used on a note and this distinction

was continued for a number of issues of the 500-taka note. The head of a Bengal tiger continues to be used in the area typically reserved for the watermark, although the Bengal tiger is now depicted in a restful pose, with its head lying on its folded front paws. This new watermark is referred to as Type 2. The additional watermark carried by the 500-taka note appears in the centre of the note in the form of '৫০০', which is the Bengali text for the denomination of the note. This watermark is referred to as Type 3. The second change, introduced with this note is in the use of the security thread. Until the issue of this note, all security threads in the Bangladeshi notes were solid threads, but for the first time a micro-printed security thread is used. The micro-printing on the thread reads 'Bangladesh Bank' in Bengali characters (Figure 22).

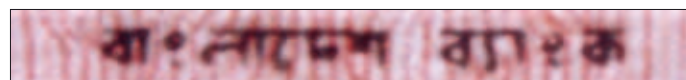


Figure 22 – A magnification of the microprint on the security thread used in the 500-taka note. It reads 'Bangladesh Bank' in Bengali.

The five notes issued in the fourth series have two different formats for the serial numbers. The 5-, 10- and 50-taka notes all have a fractional serial number prefix of a letter over a number containing one or two digits, followed by a six digit number. However, the 100-taka note has a single letter prefix followed by a seven digit number and the 500-taka note has a single letter prefix followed by a six digit number. For all serial numbers, Bengali letters and numerals are used.

Specimen Notes

Only one specimen note has been seen for this issue, although they are expected to exist for all denominations. The specimen note for the 500-taka note is interesting, in that it appears on two separate pieces of paper. The design for the front and the back of the note appear on the front of the individual pieces, with the word SPECIMEN printed in red with a serif font, sloping from the bottom left to the top right. The serial numbers for the front of the note are 'ক ০০০০০০'. Written in various sized fonts, both vertically and horizontally on the back of each piece of paper is the word 'WERTLOS' (which means 'no value' in German), and the name of the printer, 'Giesecke & Devrient.' It is likely specimen notes were also prepared for this denomination in the usual form of a single note.

P15 – 5 Taka (Figure 18)

First issued	11 October, 1976.
Front	Star Mosque.
Back	Factory and river.
Size	120 mm x 65 mm.
Watermark	Snarling Bengal tiger.
Security thread	None.
Serial number	Fractional prefix and six numerals; in Bengali characters.
Signature	A. K. Naziruddin Ahmed.
Printer	Thomas De La Rue.
Colours	Front – Predominantly brown, with an underprint of orange, purple, green and pink. Back – Brown with a slight underprint of green; with green highlights to the left.

P14 – 10 Taka (Figure 19)

First issued	11 October, 1976.
Front	Star Mosque.
Back	Rice harvest.
Size	140 mm x 70 mm.
Watermark	Snarling Bengal tiger.
Security thread	Solid.
Serial number	Fractional prefix and six numerals; in Bengali characters.
Signature	A. K. Naziruddin Ahmed.
Printer	Thomas De La Rue.
Colours	Front – Purple intaglio printing with an underprint of blue, pink, purple, green and brown. Back – Predominantly purple with shades of blue.

P15 – 50 Taka (Figure 16)

First issued	1 March, 1976.
Front	Star Mosque.
Back	Tea garden.
Size	153 mm x 70 mm.
Watermark	Snarling Bengal tiger.
Security thread	Solid.
Serial number	Fractional prefix and six numerals; in Bengali characters.
Signature	A. K. Naziruddin Ahmed.
Printer	Thomas De La Rue.
Colours	Front – Orange intaglio printing with an underprint of green, blue, pink and orange. Back – Orange intaglio printing with an underprint of blue and green.

P16 – 100 Taka (Figure 17)

First issued	1 March, 1976.
Front	Star Mosque.
Back	River scene.
Size	163 mm x 70 mm.
Watermark	Snarling Bengal tiger.
Security thread	Solid.
Serial number	Single letter prefix and seven numerals; in Bengali characters.
Signature	A. K. Naziruddin Ahmed.
Printer	Thomas De La Rue.
Colours	Front – Blue intaglio printing over an underprint of purple, khaki, blue and pink. Back – Blue intaglio printing over an underprint of green, blue and yellow.

P17 – 500 Taka (Figure 20)

First issued	15 December, 1976.
Front	Star Mosque.
Back	Supreme Court, Dhaka.
Size	170 mm x 70 mm.
Watermarks	Resting tiger and '৫০০'.
Security thread	Micro-printed with Bengali text (Figure 22).
Serial number	Single letter prefix and six numerals; in Bengali characters.
Signature	A. K. Naziruddin Ahmed.
Printer	Giesecke and Devrient.
Colours	Front – Blue, purple and black intaglio printing overlay an underprint of blue, orange and brown. Back – Black, blue, brown and orange.

The Fifth Issue

The fifth issue of banknotes was introduced over a two-year period from December 1977 to September 1979. The notes of this issue are very similar to those of the fourth issue; except the Star Mosque has been replaced on most notes by a new vignette and the colours of the notes are a little darker. There is also a change in signatory, with the new Governor of the Bangladesh Bank being Mr. M. Nurul Islam. However, Nurul Islam's signature appears in two varieties, suggesting the notes in this series were not all prepared by the same printer, with each printer receiving a different specimen signature.



Figure 23 – The 100-taka note of the fifth issue is the only note of this series to maintain the Star Mosque (Figure 15) as a vignette. The Lalbag Fort (Figure 24) is depicted on the back of the note.

The first note of this series to be introduced was the 100-taka note (Figure 23), which was placed into circulation on December 15, 1977. This is the only note in this issue to maintain the Star Mosque on the front of the note. (The 500-taka note, which continued to carry an illustration of the Star Mosque in future series, was not issued in this series.) The vignette is enclosed in an oval on the right-hand side of the note, while the watermark appears at the left in an area covered by a pale blue pattern.

The 100-taka note adopts the innovation, introduced in the 500-taka note of the fourth series, of using three colours for the intaglio printing on the front of the note – blue, brown and orange. Included in the multicoloured underprint on the front of the note, which is coloured blue, green, pink and brown, is a traditional folk motif. The back of the note carries a picture of the unfinished southern gate of Lalbag Fort in Dhaka (Figure 24), and is coloured with light blue, dark blue, light brown and dark brown inks applied by lithography. The use of a number of bright and contrasting colours makes this note the most attractive piece in this issue.

The second note of the fifth issue to be introduced was the 5-taka note (Figure 25), which made its appearance on May 2, 1978. Alike in virtually all respects to its predecessor in the fourth series, the only differences are the new illustration on the front of the note, the signature and the slightly darker colours. The illustration replacing the Star Mosque is a 'Mihrab,' or prayer niche, of the Kusumba Mosque (Figure 26). The back of the note remains unchanged from the 5-taka note of the fourth series.



Figure 24 – The unfinished southern gate of the Lalbag Fort, or more properly the Aurangabad Fort, which is situated on the bank of the Buriganga river in Dhaka. It was built between 1677 and 1679 by Prince Mohammad Azzam, son of the Moghul Emperor Aurangzeb, and later embellished by Shaista Khan, the governor of Bengal from 1679-88. The fort appears never to have been completed, as it contains only a mosque, the tomb of Bibi Para (daughter of Shaista Khan and wife of Prince Azzam), a water tank, a building containing baths and an audience hall – which can only be a fragment of what the fort was intended to hold. In addition, sections of the wall, such as the southern gate, were never completed. For many years in the modern era Lalbag Fort was used as a police station, presumably using the audience hall within the fort. The fort is now a museum and one of the major tourist attractions in Dhaka.

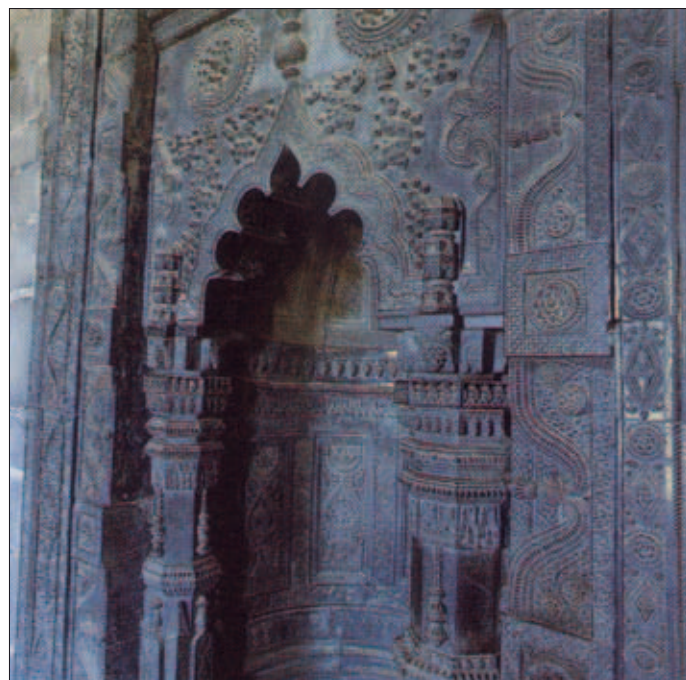


Figure 26 – The Kusumba Mosque is in the Rajshahi District of Bangladesh and was built in 1558 AD by a patron named Sulaiman, who has been linked to a local landholder named Chilman Majumdar who was a convert to Islam. It was built during the period of Afghan rule in Bengal, in the reign of Ghiyas al-Din Bahadur Shah, the last of the Suri rulers. With six domes, it is built in the Bengali style of that period; although it has the unusual feature of a women's gallery in the upper storey. A 'Mihrab' is a 'prayer niche' in a mosque that indicates the position of Mecca, the direction Muslims face while praying. The Mihrab of the Kusumba Mosque is decorated with some of the finest stone carvings in any of the Bangladeshi mosques, showing great elegance and maintaining exquisite lines.



Figure 25 – The form and design of the 5-taka note introduced in the fifth issue was used for all future 5-taka notes. The Mihrab of the Kusumba Mosque (Figure 26) appears on the front of the note.

The 10-taka note (Figure 27) was introduced on August 3, 1978. It also is identical to its predecessor except for the slight change in colour, the signature and the new illustration on the front. The illustration replacing the Star Mosque on this note is the Atiya Jami Mosque. The back of the note is the same as the note it replaced, with the exception of a slight change in colour.



Figure 27 – The 10-taka note of the fifth issue carries a depiction of the Atiya Jami Mosque, which is located in the Tangail district. The mosque was built in 1609 by Sayyid Khan Panni, son of Bayazid Khan Panni, in honour of a local saint named Pir Ali Shahanshah Baba Kashmiri. There are basically two types of mosques from the point of view of worship; one type is used simply for daily prayers that are performed five times a day, while the other is used not only for daily prayers, but also for the principal Friday services. Mosques used for the principal service on Fridays are known as 'Jami' mosques, and the mosque illustrated on this note is one built for this purpose. Architecturally, this mosque is rare for the period in which it was built, as the terra cotta façade, which is divided into small rectangular panels, belongs to a style used on sixteenth century mosques, while the high domes with decorative friezes belong to the later Mughal period. The decorative friezes also surmount the curved cornice.

The fourth note of this issue to be introduced was the 50-taka note (Figure 28) and, while it appears in many respects similar to its predecessor, it is actually quite different. Predominantly orange, it differs from its predecessors in many ways:

- the pattern over the watermark is slightly different
- the illustration of tea-harvesting on the back of the note is different
- the name of the bank and the denomination are written in both English and Bengali on the back of the note (as opposed to its predecessor, which used only English).



Figure 28 – The 50-taka note of the fifth issue has many minor differences to its predecessor, as well as the standard changes for the notes of this series, i.e. the signature and the vignette. The Sat Gambuj Mosque (Figure 29) appears on the front of the note.



Figure 29 – Lying on the northern side of a pool that was once part of the Buriganga River in Dhaka, the Sat Gambuj (or Satgumbad) Mosque was built in the late seventeenth century. The mosque is laid out in the shape of a rectangle with three domes along the roof of the mosque, while at each corner of the mosque are domed towers – making seven domes in total and giving the origin of the mosque's name, as Sat Gambuj means 'seven domed.' Built in the style of many other tombs of the period that were built by Governor Shaista Khan, it is believed he was responsible for building this mosque. Approximately one hundred yards to the north-east of the mosque are the ruins of two brick tombs, which are believed to be those of two daughters of Shaista Khan.

- the Sat Gambuj Mosque (Figure 29) replaces the Star Mosque on the front of the note
- the borders on the front and back of the note have been redrawn
- the folk motif of two birds is now pink, green, light blue and brown
- the format of the serial number changes to become one Bengali letter followed by a seven-digit number
- the text for the name of the Bangladesh Bank and the denomination in the four corners are larger
- the colours are slightly darker



Figure 30 – The front and back of the 20-taka note, first introduced in the fifth series of Bangladesh's banknotes. The Chota Sona mosque is illustrated on the front of the note. Located in the ancient capital of Gaur, the Chota Sona mosque was built by a noble named Wali Muhammad during the reign of Husain Shah (1493-1519), and was originally known as 'Majlis al-Majlis Majlisi Mansur.' It is now known as the Chota Sona Mosque, or the Little Golden Mosque, with this name being derived from the fact that the domes on the mosque were once gilded. Built from carved stone, the mosque is notable for the marvellously decorated black basalt, which imitates motifs of brick relief, and it is regarded as one of the finest surviving monuments of the pre-Mughal period.

There was no 500-taka note released in this issue, but a new denomination note of 20 taka (Figure 30) was introduced on August 20, 1979, being the last note of this issue prepared by the Bangladesh Bank. This new note is predominantly green, with dark green intaglio ink used for the text of the note, the border, and the vignette of the Chota Sona Mosque. The underprint is green, yellow and purple, with a green, orange, brown and purple folk motif in the centre of the note depicting a flowerpot. The watermark is to the left and is covered by a pattern imitating the flowerpot motif. The serial numbers on the 20-taka note are the same as those used for the 50-taka note, being one letter followed by a seven-digit number, all in Bengali characters.

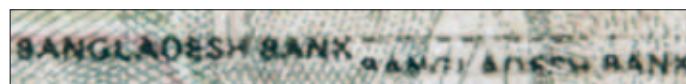
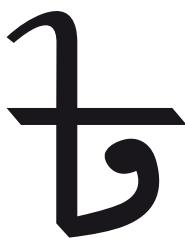


Figure 31 – The magnified microprint on the security thread used in the 20-taka note of the fifth series reads 'Bangladesh Bank' in English and it is the only micro-printed thread to use English. Peculiarly, the 'K' in the text looks more to be an 'X'.

The back of the 20-taka note is green with shades of pink and yellow, and carries an illustration of four men washing jute in a river beside a field of paddy rice. The name of the bank and the denomination are written only in English on the back of the note. The one dramatic variation in this new note is the security thread. Until the issue of this note, all security threads were solid,

The Symbol for the Taka

The symbol used to represent the 'Taka' is illustrated to the right. This is used in much the same way as the symbols '\$' and '£' are used to represent 'dollars' and 'pounds.'



The following extract, from the *Bangladesh Observer* issued on November 24, 1972, announces the introduction of the symbol:

Symbol of Taka, Poisha

By A Staff Correspondent

In keeping with the General usage and expression of the common people of Bangladesh 'currency' and 'coins' of the country have been named as 'Taka' and 'Poisha' respectively. Legal sanctions have been given to these nomenclatures under the Bangladesh Coinage Order, 1972 (P.O. No 83 of 1972).

Under provision of the Bangladesh Coinage Order, the government has decided that 'ট' shall be the symbol of Bangladesh currency and coins with immediate effect. This symbol resembles more or less [the] Bangla letter 'T' and have [sic] close affinity with the sound and expression of money in the country. This can be easily recognized, identified and adopted by common people. This is a unique feature of Bangladesh currency and it reflects tradition, usage and aspirations of the people of Bangladesh.

For the convenience of typing and international dealings, [the] abbreviation 'Tk' has also been prescribed by the Government where the above symbol 'ট' is not available in type or in print.

The Bengali character 'ট', on which the symbol for the taka is based, is the letter that is equivalent to 'T'. It is the first letter of the word 'Taka' (টাকা).

Watermarks and Signatures on Bangladesh Banknotes

Watermarks

Type 1

The first watermark to be used on the banknotes of Bangladesh is the head of a snarling Bengal tiger. This watermark initially appeared in the second issue of banknotes and continued to be used in the third, fourth and fifth issues. All notes of the second series issued by the Bangladesh Bank carry the watermark on the right-hand side of the note, while subsequent issues carry the watermark on the left-hand side of the notes.

The second and third 1-taka notes issued by the Government also carry the watermark of the snarling tiger. While the second 1-taka note has the tiger facing to the left, the third 1-taka note has the tiger facing to the right, in the same manner as the notes issued by the Bangladesh Bank.

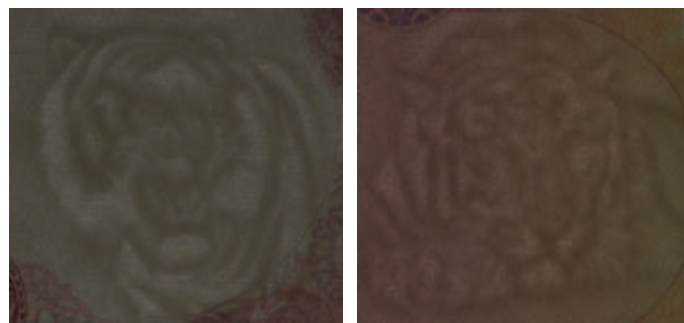
Type 2

The second watermark is another depiction of a head of a Bengal tiger, but this depiction is a peaceful image, with the tiger resting its head on its front paws. The 500-taka note introduced in 1976

was the first note to carry the new watermark, but it was also used for the 1-taka note introduced in 1979 – although it was reduced in size for the smaller note. These two notes are the only notes to carry this watermark.

Type 3

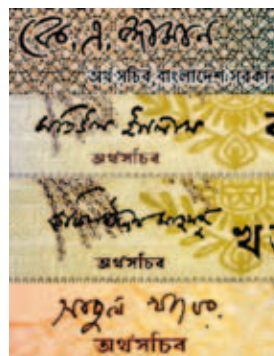
The third watermark is specific to the 500-taka note and consists of the number '500' written in Bengali numerals, i.e. '৫০০.' The watermark appears in the centre of the 500-taka notes, set slightly toward the bottom. This watermark was initially used in the first 500-taka note introduced in 1976.



Signatures

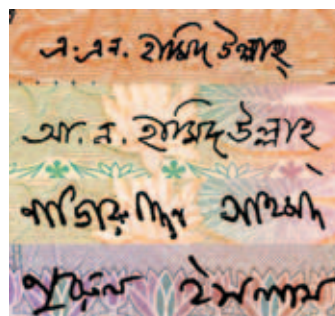
The Finance Secretary signs the 1-taka notes issued by the Government of Bangladesh and the Governor of the Bangladesh Bank signs the notes issued by the bank. For the notes discussed in this study, there are four Finance Secretaries who signed the notes and three Governors, although A.N. Hamidullah used two signatures.

The signatures of the Finance Secretaries are, from the top:



- K.A. Zaman
- Motiul Islam
- Kafil Uddin Mahmud
- Abdul Khair

The signatures of the Governors of the Bangladesh Bank and the dates they attained office are, from the top:



- A.N. Hamidullah – January 14, 1972 (first signature)
- A.N. Hamidullah – January 14, 1972 (second signature)
- A.K. Naziruddin Ahmed – November 16, 1974
- M. Nurul Islam – July 14, 1976

Note: There are two styles of the signature of M. Nurul Islam used on the banknotes, with the signatures on the 50- and 100-taka notes of the fifth issue being noticeably smaller.

with the exception of the 500-taka note, which had introduced a micro-printed thread with Bengali text. The 20-taka note carries a micro-printed thread (Figure 31), with the words ‘Bangladesh Bank’ printed in English, and this is the only note in the entire issues of Bangladesh to carry this type of thread.



Figure 32 – The front and back of the 1-taka note, issued as the final note in the fifth series. The front of the note displays the national emblem of Bangladesh and on the back is illustrated three spotted deer. The Spotted Deer, along with the Bengal tiger, is considered one of the national animals of Bangladesh, although it holds no official status as such.

The final note in this series is not one issued by the Bangladesh Bank, but one issued by the Government – this being a new 1-taka note (Figure 32). Released into circulation on September 3, 1979, this note is one of the most beautiful of all the Bangladeshi issues. Predominantly orange and purple, the note is printed entirely by lithography. Dominating the front of the note, and slightly to the right, is the national emblem of Bangladesh, enclosed by an ornamental guilloche. To the left is a pale shaded area that holds a watermark of the Royal Bengal tiger, with the watermark being the same as that used on the 500-taka note of the previous issue, i.e. the Type 2 watermark of a resting tiger. While the text on the front of the note is standard, the text for ‘One Taka’ is creatively written vertically along the right-hand margin. The note is signed by Abdul Khair, the new Finance Secretary.

The back of the 1-taka note has the same colour scheme as that of the front, and carries an illustration of three spotted deer. All the text on the 1-taka note is once again written entirely in Bengali. The security thread for this note runs through the far right-hand side of the note (when viewed from the front) and, for the first time on the 1-taka notes, use is made of ‘perfect registration.’ This occurs where a small white diamond in the pattern on the back of the note (to the right of the deer) registers perfectly with the same shape on the front of the note, which appears directly below the Bengali text that runs across the top of the note.

Specimen Notes

Only one specimen note has been seen for this issue, although specimen notes are expected to exist for all denominations. The 10-taka note (P21) has the word SPECIMEN printed in a red serif font on the front and back, a single hole punched through the signature of Nurul Islam, and a serial number of ‘ক/১ ০০০০০০’.

P6A – 1 Taka (Figure 32)

First issued	3 September, 1979.
Front	The State Emblem of Bangladesh.
Back	Three spotted deer.
Size	100 mm x 60 mm.
Watermark	Resting tiger.
Security thread	Solid.
Serial number	i Single letter prefix and seven numerals; in Bengali characters. ii Double letter prefix and seven numerals; in Bengali characters.
Signature	Abdul Khair.
Printer	Not known. (Probably Giesecke and Devrient, as they produced the only other note with the Type 2 watermark – the 500-taka note of the fourth issue.)
Colours	Front – Orange, yellow and purple, with brown text. Back – Orange, yellow and purple.

P20 – 5 Taka (Figure 25)

First issued	2 May, 1978.
Front	Mihrab of the Kusumba Mosque (Figure 26).
Back	Factory and river.
Size	120 mm x 65 mm.
Watermark	Snarling Bengal tiger.
Security thread	Solid.
Serial number	Fractional prefix and six numerals; in Bengali characters.
Signature	M. Nurul Islam.
Printer	Not known.
Colours	Front – Predominantly brown, with an underprint of orange, purple, green and pink. Back – Brown with an underprint of green; with green highlights to the left.

P21 – 10 Taka (Figure 27)

First issued	3 August, 1978.
Front	Atiya Jami Mosque.
Back	Rice harvest.
Size	140 mm x 70 mm.
Watermark	Snarling Bengal tiger.
Security thread	Solid.
Serial number	Fractional prefix and six numerals; in Bengali characters.
Signature	M. Nurul Islam.
Printer	Not known.
Colours	Front – Purple intaglio printing with an underprint of blue, pink, purple, green and brown. Back – Predominantly purple with shades of blue.

P22 – 20 Taka (Figure 30)

First issued	20 August, 1979.
Front	Chota Sona Mosque.
Back	Jute workers.
Size	147 mm x 70 mm.
Watermark	Snarling Bengal tiger.
Security thread	Micro-printed in English (Figure 31).
Serial number	Single letter prefix and seven numerals; in Bengali characters.
Signature	M. Nurul Islam.
Printer	Not known.
Colours	Front – Green intaglio printing with an underprint of purple, orange and brown. Back – Green with a faint pink and green underprint.

P 23 – 50 Taka

First issued	4 June, 1979.
Front	Sat Gambuj Mosque (Figure 29).
Back	Tea garden.
Size	153 mm x 70 mm.
Watermark	Snarling Bengal tiger.
Security thread	Solid.
Serial number	Single letter prefix and seven numerals; in Bengali characters.
Signature	M. Nurul Islam.
Printer	Not known.
Colours	Front – Orange intaglio printing with an underprint of light and dark green, purple, and blue. Back – Orange intaglio printing with an underprint of blue and orange.

P24 – 100 Taka (Figure 23)

First issued	15 December, 1977.
Front	Star Mosque (Figure 15).
Back	Southern gate of Lalbag Fort (Figure 24).
Size	163 mm x 70 mm.
Watermark	Snarling Bengal tiger.
Security thread	Solid.
Serial number	Single letter prefix and seven numerals; in Bengali characters.
Signature	M. Nurul Islam
Printer	Not known.
Colours	Front – Blue, brown and orange intaglio printing, with an underprint of blue, green, purple and khaki. Back – Brown, dark blue and light blue.

Conclusion

It is most improbable many countries produced quite as many banknotes in less than a decade – indeed a period of seven years from March 4, 1972 to September 3, 1979 – as did Bangladesh. Many of the reasons for the various issues are identified above, but it will greatly assist the collector to read the history of Bangladesh. No particular sources are recommended, but a good encyclopaedia will give a grounding in the history of the nation – identifying the circumstances leading to the civil war; the rise of Sheikh Mujibur Rahman and the Awami League; the tragedy of the civil war; the decline and assassination of Sheikh Mujibur Rahman; and the troubled economic times which dogged the nation in its nascent years. It is indeed an interesting story.

Sources

The sources for this study are predominantly contemporary newspaper articles and the *Annual Reports* of the Bangladesh Bank. This study was largely completed in 2001 and has remained incomplete for some time. I had hoped to determine many things I did not know but, in the end, there are still facts to be determined, particularly with regard to printers of the banknotes, and hopefully this information will become known in time. The following sources were used for this study.

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1973 – 31 January, 2 March, 1 April, 10 April, 27 April
1978 – 4 August

Dawn (Karachi)
1971 – 8 June, 9 June, 10 June

Hindustan Times (New Delhi)
1973 – 3 May

New York Times (New York)
1971 – 8 June, 9 June, 14 June
1972 – 7 February, 28 March

The Statesman (Calcutta)
1972 – 13 January

Memorabilia of the First Transatlantic Cable Shown at the Wall Street Bourse

Virginia Besas

The excitement our generation has experienced with the Internet would hardly compare with the public enthusiasm which greeted the successful completion of the transatlantic cable. Finally in use in 1866, it was the capstone to long development of the telegraph. It was possible at the first Wall Street Collectors Bourse in New York last October to look back at that exciting era through some of the objects that commemorate one of the more compelling stories in American history: the laying of the first transatlantic cable. Among them was a New York, Newfoundland, & London Telegraph Company £1,000 Sterling loan certificate, the only one known still to exist. It was issued in 1854 to finance the project under the direction of its prime mover, Cyrus Field.

The central vignette on the certificate is of the familiar lion and unicorn. The indenture gives the terms of the loan, and the signature is that of Peter Cooper as president, rare on financial documents and making the bond a highly desirable collector's item. "Worth about \$5,000 in its day, as £1 was then worth \$5, collectors might well pay twice that now," says John Herzog, a longtime collector.



A New York, Newfoundland, & London Telegraph Company £1,000 Sterling loan certificate of 1854 issued to finance the first transatlantic telegraph cable, with an inset of Peter Cooper, president of the company.

Prior to the successful laying of the cable, news travelling between North America and Europe rarely took less than two weeks to arrive. As an example, the Battle of New Orleans, fought between British and American forces on January 8, 1815, was the only battle in the War of 1812 which had heavy casualties. It never should have been fought: two weeks earlier, on December 24, 1814, the Treaty of Ghent ending the war had been signed, but neither side knew that the war was over.

As far back as 1747, experiments on electricity had begun. Benjamin Franklin was widely acclaimed for his kite experiments. In the 1830s, Samuel Finley Breese Morse, inventor of the Morse code, was conducting a number of experiments on telegraphy, and when in 1844 the telegraph line from Washington to Baltimore was completed, he sent the message: "What hath God wrought?" Soon telegraph lines were being built all over North America, and messages were sent with ease. Crossing water, however, presented greater problems as sufficiently insulated, strong and flexible cable was not yet available.

The idea of a transatlantic cable was first proposed in 1845. It was not until 1854 that Cyrus Field became involved, acting on the advice of Morse, who felt the cable was technologically possible, along with Matthew Gisborne, of the Newfoundland Telegraph Company, and Lt. Matthew Maury, head of the US Naval Observatory, who revealed the discovery of the smooth "telegraph plateau" between Ireland and Newfoundland. With several of his wealthy Gramercy Park neighbours, Field organized the New York, Newfoundland, & London Telegraph Company with Cooper, Morse, and other prominent members who became known as the "Cable Cabinet" and initially raised roughly \$1,500,000. Cyrus Field was the motivational and financial force in the United States.

Laying the cable was a risky undertaking. In 1857, the first attempt, with 340,000 miles of copper and iron wire sheathed in gutta-percha latex, had to be aborted when rough waters caused the cable to snap. The second try in 1858 encountered storms, lost the end of the cable and missed an important rendezvous at sea, yet actually made it from Valentia Bay in Ireland to Trinity Bay in Newfoundland, but transmissions died shortly afterward. In order to recover some of the enormous loss, the company pulled up miles of lost cable from the ocean floor and sold it to Tiffany & Co. for souvenirs.



A section of the cable from the unsuccessful second attempt to lay a transatlantic telegraph cable. The small section was sold by Tiffany and Co. as a commemorative souvenir.

In 1865, after the Civil War, a new and better designed cable was loaded onto the *Great Eastern*, the largest ship of the time (so large it had to be launched sideways into the Thames River). The first attempt failed, but in 1866 the cable was successfully laid and worked perfectly.

This amazing success, following great expense, dangerous conditions, investment of time, and much frustration, was celebrated with parades, and even fireworks from City Hall in New York, setting fire to the roof! Cyrus Field was welcomed at London's Crystal Palace by crowds overflowing the building and was feted widely. Field deserved the praise. The success of this giant speculation was largely due to his determined personality and courage in the face of public scrutiny, immense and constant press investigations and criticism – not to mention the 41 transatlantic voyages required to negotiate for the required capital.

The objects shown at the Bourse recalled those glorious days of accomplishment, scientific advance and entrepreneurship. The transatlantic cable combined tremendous business accomplishment, scientific progress, and international cooperation at a time when everyone was thirsty for these things. Today's Internet was not the instant news the cable was in the 1860s.

The cable had dramatic effects on markets and on the ease with which Europe could invest in America and keep track of its investments. When the Panic of 1873 occurred in America, news traveled quickly to England and Scotland, and representatives were sent to bargain hunt. This was the time of the establishment of the London and Scottish Trusts which made big investments here.

Exciting as the Tiffany cable souvenir may be, for those who undertake major projects, it is in the conceptual stage and the financial organization where the real excitement lies. The Wall

Street Collectors Bourse abounded in such evidence – paper leading to historical permanence, just as the debt certificate endures as the origin of transatlantic communication.

The Bourse is the continuation of the Strasburg Event, where R. M. Smythe auctioned the Penn Central Archives and part of the spectacular Schingoethe Paper Money Collection, among the largest ever assembled, filled with rare and unique American notes. Some of these notes will be seen at dealers' tables at the upcoming Bourse.

More stories about America and its history of accomplishment will be recalled through paper money and other financial collectibles at the Wall Street Collectors Bourse II, "Memorabilia of Finance," October 18-20, 2012 at the Museum of American Finance, 48 Wall Street, New York City. For more information contact: Wall Street Collectors Bourse, 824 Harbor Road, Southport, CT 06890, or email: info@wallstreetbourse.com.

MEXICAN PAPER MONEY

Mexican Paper Money, edited by Mexican currency specialist Cory Frampton, is the first serious effort in over twenty years to catalog all known Mexican Currency. This major reference book is hardbound, contains more than 400 pages and is printed in 9"x12" color format to enlarge the more than 2,500 color images obtained from major public and private collections. It contains a wealth of general information about Mexican currency together with current value estimates on all known issues, which will prove invaluable to the serious collector. The next edition of the book will be printed in 2015.

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Kazakhstan 10,000 Tenge Chosen the IBNS Bank Note of the Year

The International Bank Note Society has selected the 10,000 tenge note of the Central Bank of Kazakhstan to receive the Society's prestigious Bank Note of the Year Award for 2011. Facing stiff competition from almost 100 new banknotes released worldwide in 2011, the Kazakhstani note came out on top in a poll of IBNS members. It was followed in voting by the Canada polymer \$100 and the Gibraltar £100 notes.

From all significantly newly designed and widely circulated banknotes released in 2011, IBNS members nominated notes from 12 different countries to place on the ballot. Nominees represented five continents and ranged from the fledgling nation of South Sudan to the venerable Bank of England. Past Bank Note of the Year winners include Uganda (2010), Bermuda (2009), Samoa (2008), Scotland (2007), Comoros (2006), Faeroe Islands (2005) and Canada (2004).

The 2011 winning banknote was designed collaboratively by De La Rue of England and the National Bank. The Banknote Factory of the National Bank of Kazakhstan undertook the printing. The 10,000 tenge bill had a face value of approximately \$68, €52 or £43 at mid-April, 2012 exchange rates. The note was released July 4, 2011 with a circulation of 30 million pieces to commemorate 20 years of Independence for the Republic of Kazakhstan. Slightly larger than either the €50 euro or US dollar bills, its size is almost identical to the English £20 pound note.

The stunning design, predominantly in dark blue-violet features the "Kazak Eli" monument with flying birds in a vertical format on the face of the banknote. The horizontal format reverse side highlights the Presidential Palace in the capital city of Astana and a map of the country. A full-colour image of this and other Kazakhstani banknotes can be viewed on the Central Bank's website.



The front (top) and back of the Bank Note of the Year award winning Kazakhstan 10,000 tenge issue.



Allied Military Club Chits Used During the Occupation of Japan and Okinawa

John K. Kallman 10148 and Joseph E. Boling LM-008

Paper Money of the 20th Century, Paper Money of Japan (Vol. 4B), published by the International Bank Note Society in 1987, has a listing of Military Related Chits used in Japan. However, much new information has come to date since that time. Following is an updated listing of related paper items for Japan and Okinawa.

Note: Colours are subjective. Pastels used vary a lot, and one collector's yellow is another's orange. Some colours may not have been reproduced accurately – use the descriptions, not the colours of the illustrations, to guide your collecting.



AMERICAN FEDERATION OF GOVERNMENT EMPLOYEES / OKINAWA LODGE 1678

5 CENTS BLUE
10 CENTS PINK

FORT BUCKNER - (CHATAN, OKINAWA)

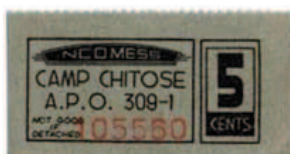
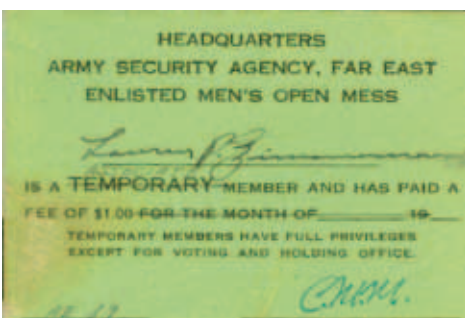
Located 12 miles from Torii Station



FORT BUCKNER / NCO OPEN MESS

5 CENTS ORANGE
10 CENTS BLUE
25 CENTS GRAY

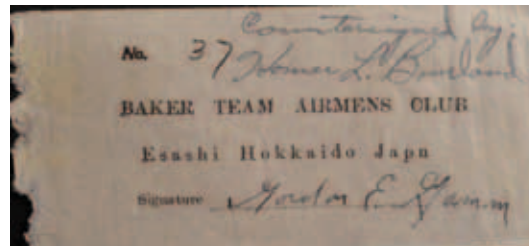
CHITOSE - (CHITOSE, HOKKAIDO)



NCO CLUB / CAMP CHITOSE / APO 309-1

5 CENTS GRAY

ESASHI, HOKKAIDŌ



BAKER TEAM AIRMENS CLUB

Note: The only emission is a voucher page torn from the top of the chits in a booklet. Design and denominations of chits are not known.

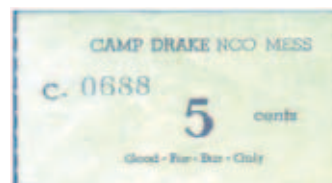
CAMP DRAKE - (ASAKA, SAITAMA)

Camp Drake was located about 30 miles northwest of Tokyo



CAMP DRAKE APO – 613 / NCO OPEN MESS (ANNEX)

Note: Details for chits from this \$2.00 book are currently unknown.



CAMP DRAKE NCO MESS / Good-For-Bar-Only

5 CENTS MANILA

CAMP DRAKE N.C.O. / OPEN MESS A.P.O. - 96267

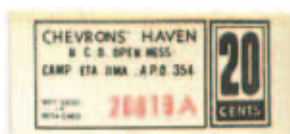
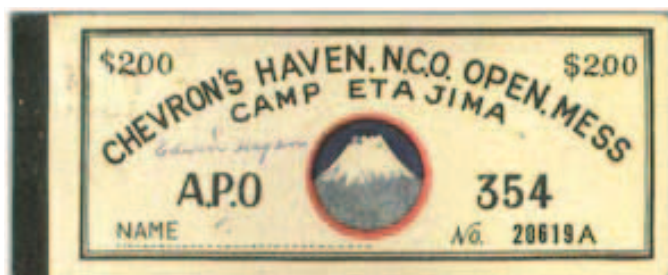
5 CENTS LAVENDER
10 CENTS YELLOW
25 CENTS GREEN

DRAKE DOUGH CAVALRY CASH MONEY

5 YELLOW-ORANGE MAP STOCK
10 YELLOW-ORANGE MAP STOCK

Note: Signed W.E. Cheatham ["we cheat 'em"] 1949.

ETA JIMA - (ETA JIMA, HIROSHIMA)



CHEVRON'S HAVEN / N.C.O. OPEN.MESS / CAMP ETA JIMA, A.P.O. 354

5 CENTS LIGHT BLUE
10 CENTS PINK
20 CENTS BUFF

Note: Chits were issued in \$2.00 books as follows:

2 strips of five 5c chits
1 strip of five 10c chits
1 strip of five 20c chits



OFFICERS' MESS / ETA JIMA / SCHOOL COMMAND / A.P.O. 354

5 CENTS YELLOW
10 CENTS BLUE

FUCHINOBE - (SAGAMIHARA, KANAGAWA)



FUCHU / AIRMEN'S OPEN MESS / A.P.O. 925

5 CENTS LAVENDER
10 CENTS GREEN
25 CENTS ORANGE
5 CENTS YELLOW

10 CENTS
25 CENTS

PINK
BROWN

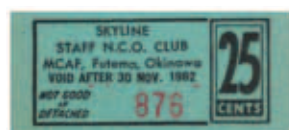


FUCHU / N.C.O. OPEN MESS / A.P.O. 925

5 CENTS YELLOW
10 CENTS PINK
25 CENTS BROWN

FUTENMA - (GINOWAN, OKINAWA)

Located three miles south of Camp Foster.



SKYLINE / STAFF N.C.O. CLUB / MCAF, Futema (sic), Okinawa VOID AFTER 30 NOV. 1962

5 CENTS SALMON
10 CENTS WHITE
25 CENTS GREEN
50 CENTS MANILA

GHQ (GENERAL HEADQUARTERS) - (CHIYODA-KU & MINATO-KU, TOKYO)



GHQ / ENLISTED CLUB

FIVE 5 CENTS BLUE INK ON WHITE
TEN 10 CENTS GREEN INK ON WHITE
TWENTY FIVE 25 CENTS RED INK ON WHITE

Note: See also Daiichi, Tokyo.



GHQ / MEAL COUPONS

14
31 – VALUE / \$.25
42 – VALUE / \$.25

Note: Three coupons per strip with in excess of 42 coupons per book. Not all coupons carry a value.

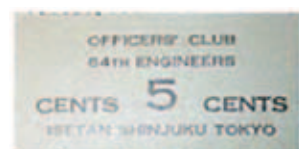
CAMP HAKATA - (FUKUOKA, FUKUOKA)



OFFICERS' MESS / CAMP HAKATA / A.P.O. 45

5 CENTS	YELLOW
10 CENTS	BLUE
25 CENTS	LAVENDER

ISETAN - (SHINJUKU, TOKYO)



OFFICERS' CLUB / 64TH ENGINEERS

5¢	WHITE
----	-------

Note: Issued as part of a \$2.00 booklet, four chits per page.

IWAKUNI - (IWAKUNI, YAMAGUCHI)

Located 300 miles south of Osaka, 30 miles from Hiroshima and 600 miles south of Tokyo. After the end of World War II, and until 1948, various military forces from the United States, Great Britain, Australia and New Zealand occupied the base and it was designated a Royal Australian Air Force Base. In 1950, the US Air Force began using the base for combat operations against North Korea. From this period until 1958, when it became a Marine Corps Installation, the base was occupied by the Air Force and then by the Navy. The base was officially designated as US Marine Corps Air Station, Iwakuni, in 1962.

CPO LOUNGE / FPO S.F. 96638

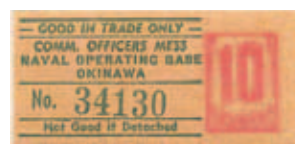
20 CENTS	MANILA
20 CENTS	PINK

IWAKUNI FLEET RESERVE CLUB BRANCH 63

10 YEN	BLUE
--------	------

KADENA - (KADENA, OKINAWA)

Located five miles from Torii Station



COMM. OFFICERS MESS / NAVAL OPERATING BASE / OKINAWA

10 CENTS	TAN
----------	-----

KADENA KARNIVAL (sic) / 1977 / KAB

10 CENTS	GRAY
25 CENTS	BLUE
50 CENTS	WHITE & GREEN

KANTO - (FUCHU, TOKYO)



KANTO BASE COMMAND / N.C.O. OPEN MESS / A.P.O. 323 S.F.

5 CENTS	GOLD
10 CENTS	BLUE
25 CENTS	RED
5 CENTS	GREEN
10 CENTS	BROWN
25 CENTS	PURPLE

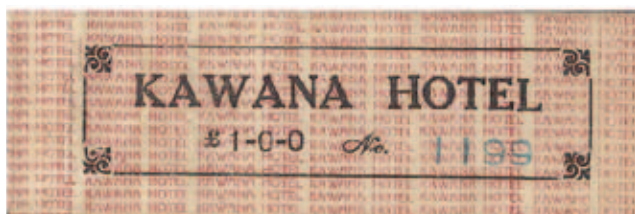
KBC NCO OPEN MESS / COMPLEX / APO 323

5 CENTS	BLUE
25 CENTS	RED

KAWANA HOTEL – IZU

The Kawana Hotel was requisitioned December 11, 1945 for use by Allied personnel and returned to Japanese control on June 30, 1952.





KAWANA HOTEL

1d	AQUA
3d	BROWN
6d	GREEN
1/-	RED

Note: Chits issued as part of a £1-0-0 book as follows:

- Two strips of three – 1d
- Six strips of three – 3d
- Four strips of three – 6d
- Three strips of three – 1/-

KOBE - (KOBE, HYOGO)



KOBE BASE ENLISTED MEN'S / MESS

5¢	PINK & BLUE
----	-------------

Note: KBEMM embossed on chit.



KOBE BASE OFFICERS CLUB / A.P.O. 317

5¢	BLUE ON BROWN
10¢	BLUE ON PINK



HQ, BRITCOM SUB-AREA, KOBE

BEER TICKET	MANILA
-------------	--------

KOKURA - (KITA-KYUSHU, FUKUOKA)



OFFICERS CLUB 24th INF. REG'T

FIVE CENTS	GREEN INK ON WHITE
TEN CENTS	BLUE INK ON WHITE

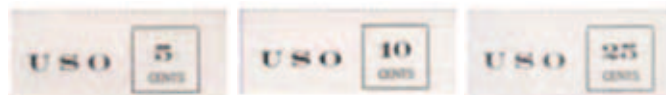
Note: Issued as part of a \$2.00 book.



ENLISTED MEN'S CLUB / TWENTY-FOURTH INFANTRY REG'T

5¢	MULTI-COLOR ON GRAY
----	---------------------

KOZA - (OKINAWA)



USO, KOZA, OKINAWA / SNACK BAR

5 CENTS	WHITE
10 CENTS	WHITE
25 CENTS	WHITE

Note: Issued as a \$5.00 booklet as follows:

- four strips of five 5c chits
- three strips of five 10c chits
- two strips of five 25c chits

The chits themselves contain no reference to Koza, so it is possible that identical chits could have been used at other USO snack bars.

\$500
\$1000

PINK
GREEN

CAMP KUE - (OKINAWA)



CASTLE TERRACE / CLUB / CAMP KUE / OKINAWA
ENGINEER DISTRICT

5 MANILA

KYOTO - (KYOTO, KYOTO)

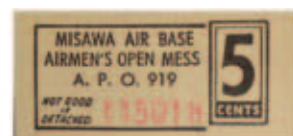


I CORPS OFFICERS CLUB

5¢ TAN
10¢ PINK
25¢ YELLOW

MISAWA - (MISAWA, AOMORI)

Located approximately 400 miles north of Tokyo in the northeastern region of Honshu.



MISAWA AIR BASE / AIRMEN'S OPEN MESS / A.P.O. 919

5 CENTS BUFF
10 CENTS BLUE
25 CENTS PEACH



MISAWA / N.C.O. OPEN MESS / A.P.O. 919, S.F., Calif.

5 CENTS SALMON
10 CENTS GREEN
25 CENTS WHITE

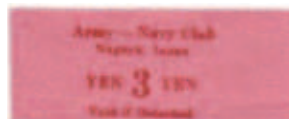
5 CENTS PEACH
10 CENTS GOLD
25 CENTS ORANGE



NCO OPEN MESS MISAWA

ONE HUNDRED / 100 AQUA

NAGOYA - (NAGOYA, AICHI)



ARMY NAVY CLUB

NAGOYA JAPAN – 3 YEN PINK

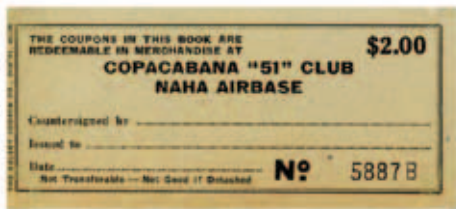
NAHA - (NAHA, OKINAWA)



Copacabana "51" Club at Naha Air Base.

LOAN OAK SALOON & HOUSE OF CHANCE / NCO
CLUB / MISAWA, JAPAN

\$50 YELLOW
\$100 BLUE



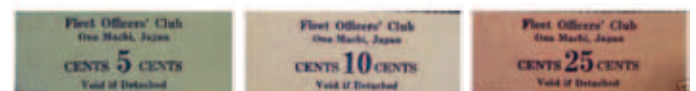
NAHA-KO / OFFICERS CLUB / OKINAWA

5 / CENTS	YELLOW
(10 / CENTS)	PINK
(25 / CENTS)	BLUE

Note: Chits issued as part of a \$5 book as follows:

two strips of five 5c chits
four strips of five 10c chits
two strips of five 25c chits

ONA MACHI, JAPAN



FLEET OFFICERS' CLUB

5¢	GREEN
10¢	WHITE
25¢	PINK

SASEBO - (SASEBO, NAGASAKI)

Sasebo is located in the far southwest of Japan on the Korean Strait, 900 miles southwest of Tokyo. The main base has numerous facilities including an all-hands club. Hario Village is a satellite housing area for Sasebo. Other facilities associated with Sasebo include the Sakibe Landing Craft Air Cushion Facility; Akasaki, Iorizaki, and Yokose Fuel Depots; Dry Dock #2; Maebata and Hario-Shima Ordnance Facilities. In September 1945, the US Marine Corps Fifth Division landed at Sasebo and in June 1946, US Fleet Activities Sasebo was established.



Map of the general area of Sasebo.



COPACABANA / "51" CLUB / NAHA AIRBASE

5 CENTS	WHITE
---------	-------



EL PEON'S CASA / NAHA AIRMEN'S CLUB / A.P.O. 235, CALIF.

5 CENTS	(VOID AFTER / 31 AUG 1961)	SALMON
10 CENTS	(VOID AFTER / 31 AUG 1961)	GREEN
25 CENTS	(VOID AFTER / 31 AUG 1961)	GRAY
5 CENTS	(VOID AFTER / 31 JULY 1962)	PINK
10 CENTS	(VOID AFTER / 31 JULY 1962)	YELLOW
25 CENTS	(VOID AFTER / 31 JULY 1962)	WHITE
5 CENTS	(VOID AFTER / 31 JAN 1963)	PEACH
10 CENTS	(VOID AFTER / 31 JAN 1963)	GREEN
25 CENTS	(VOID AFTER / 31 JAN 1963)	RED
5 CENTS	(VOID AFTER / 31 JULY 1963)	YELLOW
10 CENTS	(VOID AFTER / 31 JULY 1963)	PEACH
25 CENTS	(VOID AFTER / 31 JULY 1963)	YELLOW
5 CENTS	(VOID AFTER / 31 JULY 1964)	WHITE
10 CENTS	(VOID AFTER / 31 JULY 1964)	RED
25 CENTS	(VOID AFTER / 31 JULY 1964)	GOLD



5¢	PURPLE & RED
10¢	PURPLE & RED

[illegible]

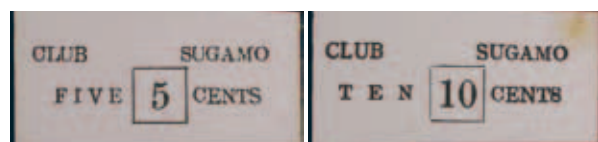
OFFICERS' MESS
CAMP SENDAI
A. P. O. 547
NOT GOOD
DETAINED

5
CENTS

5 CENTS	ORANGE
10 CENTS	BLUE

5 CENTS	RED
10 CENTS	BROWN

Name Prof. Perry
 Age 20
 Club Sugamo
 From Yokohama
 Off. Club Sugamo Prison



FIVE / 5 / CENTS WHITE

THE KERRY COMPANY CO. - LINTL, OHIO

THE COUPONS IN THIS BOOK ARE
GOOD FOR THEIR FACE VALUE

ARMEN'S OPEN MESS COMPLEX
TACHIKAWA AIR BASE, A.P.O. 323

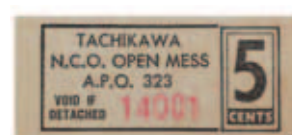
Name _____

Club Card No. _____ No 28502 A

Not Transferable—Not Good If Detached



5 CENTS	BLUE
10 CENTS	ORANGE
25 CENTS	GREEN



5 CENTS	MANILA
10 CENTS	ORANGE
25 CENTS	GREEN

5 CENTS	BLUE
10 CENTS	PEACH
25 CENTS	BROWN

5 CENTS	GREEN
10 CENTS	YELLOW
20 CENTS	PINK

R. N. CANTEEN.
NAAFI
JAPAN.
ONE BOTTLE BEER

R. N. CANTEEN / NAAFI / JAPAN

ONE BOTTLE BEER TAN



TOKYO P.X. / OR / ERNIE PYLE / SNACK BAR

FIVE CENTS - 8th Army in one line WHITE
FIVE CENTS - 8th Army in two lines WHITE
TEN CENTS - 8th Army in two lines WHITE



Tokyo Gen. Hosp. / Officers' Club

5 CENTS TAN
10 CENTS TAN



SNACK BAR / TOKYO P.X. / HATTORI BLDG.

50 SEN (bi-face) PINK
50 SEN (uni-face) BROWN
1 YEN (uni-face) BROWN

TOKYO ORDNANCE DEPOT / N.C.O. MESS / A.P.O. 712

5 CENTS PURPLE
10 CENTS YELLOW



YAESU CLUB / OF TOKYO

5 CENTS RED-ORANGE AND BLUE

Note: Chits were issued as part of a \$2.00 book as follows:

eight strips of five 5c chits

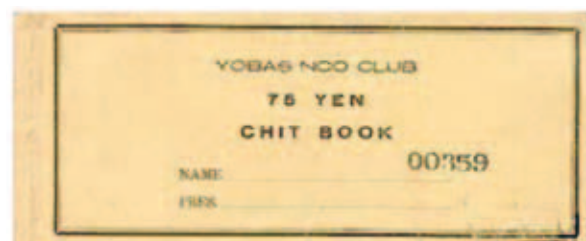


TOKYO ORDNANCE DEPOT / OFFICERS MESS

CENTS 5 CENTS BLUE ON WHITE
CENTS 10 CENTS RED ON WHITE
CENTS 25 CENTS (UNKNOWN)

Note: Issued as part of a \$5.00 book as follows:

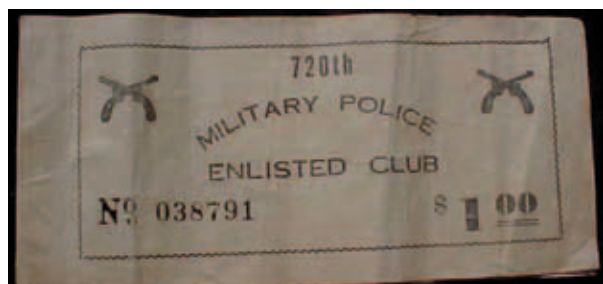
two strips of five 5c chits
four strips of five 10c chits
two strips of five 25c chits



YOBAS / YEN CHIT / NCO CLUB / Eight U.S. Army Printing Plant / (Boonjudo)

1 YEN TAN
3 YEN TAN

Note: Issued as part of a ¥75 booklet.



720th / MILITARY POLICE / ENLISTED CLUB

Note: The only emission is the cover. Design and denominations of chits are not known.

TORII STATION - (YOMITAN, OKINAWA)

Located four miles from Kadena Air Base.



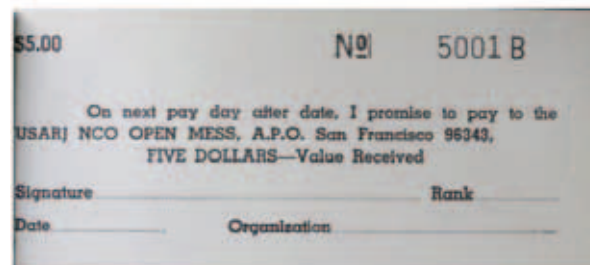
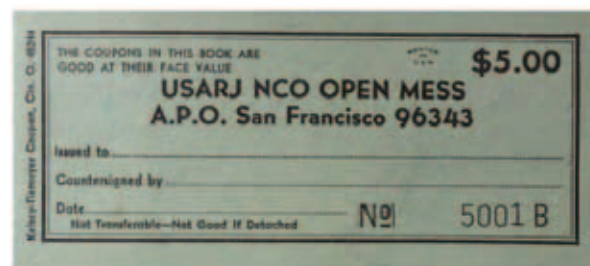
TORII STATION / N.C.O. OPEN MESS / A.P.O. 331, S.F.

5 CENTS	GREEN
10 CENTS	WHITE
25 CENTS	RED
5 CENTS	ORANGE
10 CENTS	BUFF
25 CENTS	PINK
5 CENTS	BROWN
10 CENTS	WHITE
25 CENTS	PINK
5 CENTS	RED
10 CENTS	YELLOW
25 CENTS	GREEN
5 CENTS	BROWN
10 CENTS	PINK
25 CENTS	ORANGE

UNITED STATES ARMY JAPAN (USARJ) - CAMP ZAMA

Originated as Army Forces Far East (AFFE) in Manila, Philippines, July 26, 1941. In the spring of 1942, AFFE moved to Melbourne, Australia. Near the end of World War II, AFFE headquarters became part of General Headquarters (GHQ) US Forces, Pacific. After the war, AFFE was attached to GHQ, Far East Command based in Tokyo until 1950 when AFFE moved to a new headquarters in Yokohama, still attached to Headquarters, Far East Command. In January 1953, AFFE was the major Army command in the Far East and moved to Camp Zama in October 1953. On November 20, 1954, AFFE was combined with the Eighth Army to become AFFE/8A. In 1955, the 8th Army moved its headquarters to Seoul, Korea, and the Camp Zama command element was designated AFFE/8A (Rear). The name US Army Japan first appeared July 1, 1957 in a reorganization of US forces

in the Pacific. Headquarters IX Corps merged with USARJ to become USARJ/IX Corps.



USARJ / N.C.O. OPEN MESS

5 CENTS	YELLOW
10 CENTS	GRAY
25 CENTS	GREEN
5 CENTS	PEACH
10 CENTS	WHITE
25 CENTS	ROSE
5 CENTS	GOLD
10 CENTS	BLUE
25 CENTS	RED
5 CENTS	GREEN
10 CENTS	RED
25 CENTS	BLUE

Note: Chits in 2nd series issued in \$5 book as follows:

two strips of five 25c chits
three strips of five 10c chits
four strips of five 20c chits
In that order



USARJ / N.C.O. OPEN MESS / COMPLEX

5 CENTS	ORANGE
10 CENTS	GOLD
25 CENTS	BROWN

5 CENTS
10 CENTS
25 CENTS

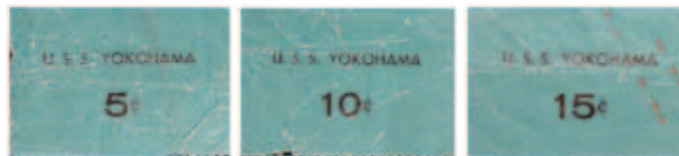
BROWN
ORANGE
YELLOW



EIGHTH ARMY OFFICERS' CLUB

ONE 1 CENT
FIVE 5 CENTS

MANILA
PINK



U.S.S. YOKOHAMA (United Seamen Service)

5c
10c
15c

BLUE
BLUE
BLUE



USASCOMC OFFICERS CLUB / BEVERAGE CHIT / VALUE FOUR YEN

GOOD FOR / ONE
SUNTORY HI-BALL

WHITE

CAMP YOKOHAMA - (YOKOHAMA, KANAGAWA)



U.S.S. YOKOHAMA (United Seamen Service)

10c
25c

YELLOW & BLACK ON
WHITE
RED & BLACK ON WHITE

Note: The Colonial Club was located at Yamashita-cho Naka-ku, Yokohama with phone numbers of: 2-4452, 2-4458, and 2-0744.



COLONIAL CLUB

5 / FIVE / CENTS
10 / TEN / CENTS
25 / TWENTY FIVE / CENTS

PINK
GREEN
YELLOW

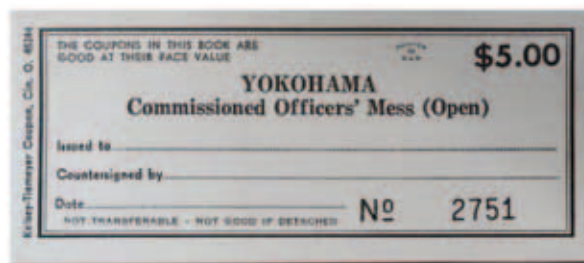
5 / FIVE / CENTS
10 / TEN / CENTS
25 / TWENTY-FIVE CENTS

GREEN
YELLOW
PINK

Note: Chits were issued as part of a \$5.00 book as follows:

two strips of four 5c chits
four strips of four 10c chit
three strips of four 25c chits

Chits were printed on check security paper, not card stock, with the 2nd series having a serial number on both the cover and chits.



YOKOHAMA / Commissioned / Officers' Mess (Open)

5 CENTS	ORANGE
10 CENTS	WHITE
25 CENTS	GRAY

Note: The Officers' Club was located in the Yokohama Bankers' Club Building, located at 4 Chome, Honcho.

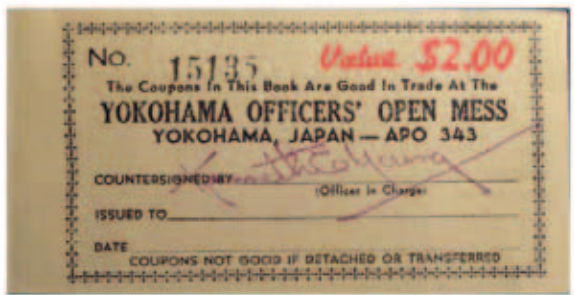


YOKOHAMA COMMAND / SEASIDE N.C.O. MESS / APO 503

5 CENTS	RED & BLUE ON TAN
5 CENTS	PINK
10 CENTS	WHITE
25 CENTS	GRAY

YOKOHAMA COMMAND / ZEBRA N.C.O. CLUB / A.P.O. 503

5 CENTS	GRAY
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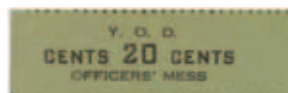
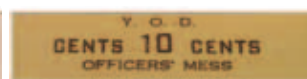
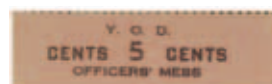
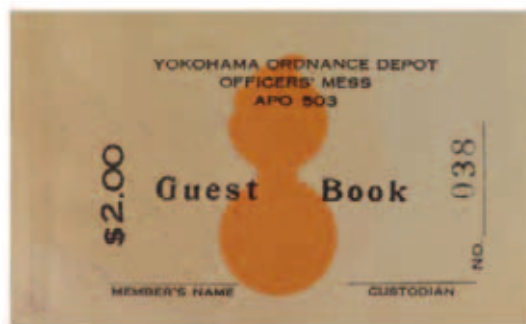


YOKOHAMA / OFFICERS' OPEN MESS / YOKOHAMA, JAPAN - APO 343

5 CENTS	GREEN
10 CENTS	WHITE
25 CENTS	BLUE

Note: Issued as part of a \$2.00 book as follows (in reverse order of denomination):

one strip of four 5c chits
two strips of four 10c chits
one strip of four 25c chits



Y.O.D. / OFFICERS' MESS / APO 503

5 CENTS	PINK
10 CENTS	YELLOW
20 CENTS	GREEN

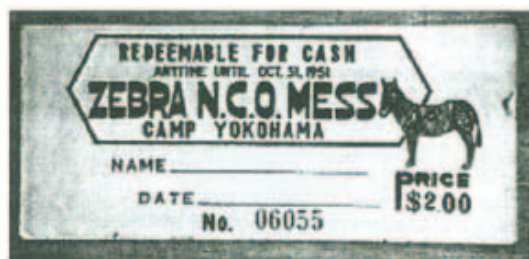
NOTES: Chits issued as part of a \$2.00 book as follows:

two strips of five 5c chits (paper stock)
one strip of five 10c chits (light card stock)
one strip of five 20c chits (paper)



YOKOHAMA / SNACK BAR

50 SEN	RED INK ON WHITE
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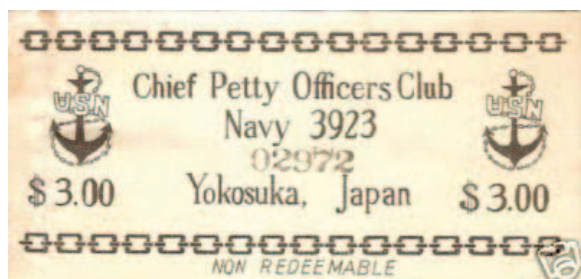


ZEBRA N.C.O. MESS / CAMP YOKOHAMA

5 CENTS	LT. MANILA
10 CENTS	PINK

YOKOSUKA - (YOKOSUKA, KANAGAWA)

Located on Tokyo Bay, about 43 miles south of Tokyo and 15 miles south of Yokohama. On August 30, 1945, the 6th Marine Division occupied the base.



Chief Petty Officers Club / Navy 3923 / Yokosuka, Japan

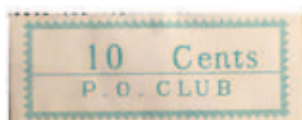
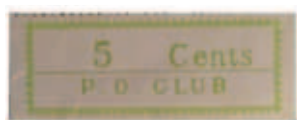
Note: The only emission is the cover. Design and denominations of chits are not known.



C.P.O. / YOKOSUKA / JAPAN

5 CENTS

PINK



YOKOSUKA NAVAL BASE / P.O. CLUB

5 CENTS
10 CENTS
25 CENTS

YELLOW- GREEN
BLUE-GREEN
UNKNOWN

Note: Issued as part of a \$3.00 book.

YOKOSUKA NAVAL BASE / C.P.O. CLUB

5 CENTS
10 CENTS
25 CENTS

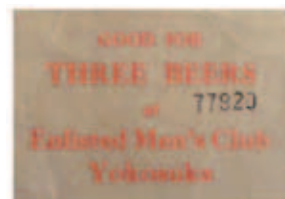
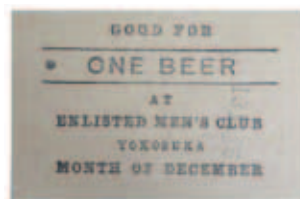
BLACK ON CREAM
BLACK ON CREAM
RED ON CREAM



ENLISTED MENS CLUB / U.S. Fleet Activities, Yokosuka, Japan

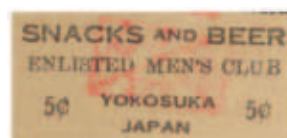
FIVE CENTS

TAN



ENLISTED MEN'S CLUB / YOKOSUKA

GOOD FOR ONE BEER BLACK ON WHITE
GOOD FOR THREE BEERS RED ON CREAM

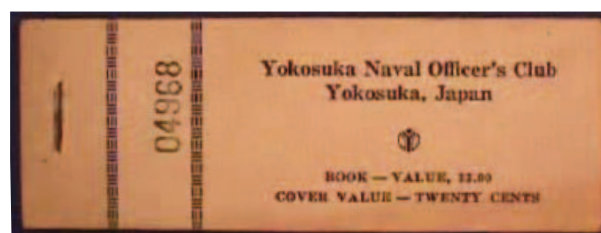


SNACKS AND BEER / ENLISTED MEN'S CLUB / YOKOSUKA / JAPAN

5 CENTS
10 CENTS

MANILA
BUFF

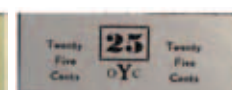
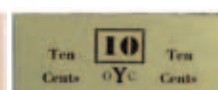
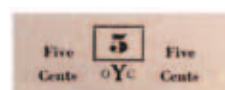
Note: Some 5c chits have been stamped 2½c on each end, the intention being that the chits could be torn in half and used for half their printed value (see the Fleet Activities chit above).



YOKOSUKA NAVAL OFFICER'S CLUB

Note: The only emission is the cover. Design and denominations of chits are not known.

YURAKU - CHIYODA-KU (TOKYO)



YURAKU OFFICERS CLUB

FIVE 5 FIVE / CENTS OYC CENTS	WHITE
TEN 10 TEN / CENTS OYC CENTS	GREEN
TWENTY 25 TWENTY FIVE / CENTS OYC CENTS	BLUE



YURAKU OFFICERS CLUB

FIVE 5 FIVE / CENTS OYC CENTS	BLUE
TEN 10 TEN / CENTS OYC CENTS	YELLOW
TWENTY FIVE 25 TWENTY FIVE / CENTS OYC CENTS	PINK

Note: Overprinted OYC – JUN – 50. 25c chits were issued as part of a \$5.00 book but were omitted from the \$1.00 books.

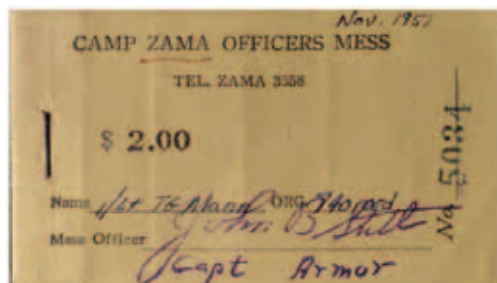
CAMP ZAMA - (ZAMA, KANAGAWA)

Camp Zama is located about 25 miles southwest of central Tokyo in the cities of Zama and Sagami-hara in Kanagawa Prefecture, Honshu Japan. First occupied by US forces on September 5, 1945 by a battalion of the 1st Cavalry Division.

CAMP ZAMA / NCO OPEN MESS

10 CENTS	TAN
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Note: Issued as part of a \$1.00 booklet.



CAMP ZAMA OFFICERS MESS

Note: The cover is made of laminated paper, light yellow outside and white inside. The booklet has stubs for five pages of white card. The chits have not been observed.

FOURTH REPLACEMENT DEPOT OFFICERS CLUB

1 YEN	GREEN
3 YEN	GRAY

Note: Issued as part of a ¥75 book.

AUSTRALIAN CANTEEN SERVICE

Note: Used by British Commonwealth Occupation Forces between 1945 and 1946.



AUSTRALIAN ARMY / CANTEENS SERVICE / B.C.O.F.

Half Yen	GREEN
One Yen	RED
Two Yen	BLUE
Three Yen	PURPLE

Note: Issued in both A and B series, both shown.

Footnote

John Kallman undertook this updating of the 1987 listings with advice and assistance from Joseph E. Boling, who was a co-author of the original work. Illustrations and information have been supplied by Kallman, Boling, Donn Cuson and Janet Klug.

Test Your Knowledge – Answers

These are the answers to the quiz on page 8.

1. The Royal Monetary Authority of Bhutan is the current note issuing authority for Bhutan.
2. Alexander Vasilyevich Suvorov, Generalissimo of the Russian Empire, is found on many notes issued in Transnistria.
3. The 'naira' is the principal unit of currency in Nigeria.
4. A fragment of the painting *Wedding of the Dragon* by Ivan Milev appears on the back of Bulgaria's 5-lev banknote, first issued in 1999 (P116). Fragments from two other paintings by the artist – *A Woman Harvesting* and *The Bulgarian Madonna* – also appear on the back of the note.
5. Camels are depicted on the notes issued in Djibouti, Libya and Scotland.
6. The Hibernian Bank issued banknotes in Ireland from 1929 to 1940 (issuing consolidated banknotes).
7. The 'Monument to the Battle of Carabobo' appears on a range of banknotes issued in Venezuela, including 10 bolívars (P51 and 61) and 20 bolívars (P52, 53 and 63).
8. Banknotes issued by the 'Banque des États de l'Afrique Centrale' circulate in Cameroun, Central African Republic, Chad, Congo, Equatorial Guinea and Gabon.
9. The \$100 banknote issued by the Central Bank of Barbados in 1997 commemorates the 25th anniversary of operations by the Central Bank of Barbados.
10. The Brazilian security printing company 'Casa de Moneda Brazil' is sometimes referred to by the initials 'CdM-B.'

The Short-Lived Emergency Issues of the Principality of Monaco

Owen Linzmayer 7962

After the end of World War I, there was a shortage of French coins and low-denomination notes in Monaco. To address the problem, the government of Monaco decided to issue its own emergency notes for the first time ever. Within days, the council's decision was endorsed by Prince Albert I, as indicated by the text on the front of these notes: *DÉLIBÉRATION DU 16 MARS 1920* and *DÉCISION SOUVERAINE DU 20 MARS 1920*.

1920 First Emergency Issue

As indicated by the imprints in the back margins, these notes were designed by F. Aureglia, engraved by Albert Berthe and printed locally by Imprimerie Veuve A. Chêne.

Originally the denominations to be issued were 50 centimes, 1 franc and 2 francs. Although drawings and sketches of the 2-franc note were completed, this denomination was never produced. Instead a 25-centime denomination was added to the series, and was initially issued in brown in 1920, then in violet in 1921.

All 25-centime notes were issued without serial numbers. All other denominations had serial numbers printed on the back, except for unissued remainders. The 50-centime and 1-franc notes were printed in sheets containing the full range of series letters (A-H and A-E, respectively), so the series letters do not correspond to order of printing or issuance and none are more valuable than any others. The serial numbers were applied just

prior to issuance, and there are no surviving official records of serial number ranges, but both denominations have been confirmed with five- and six-digit serial numbers.

1920 Second Emergency Issue

There was a second issue of the 25-centime and 1-franc notes with different colour schemes. The violet 25-centime notes are available with and without embossing, which was used to validate the notes, but the process was soon discontinued as a cost-cutting measure. The embossed notes have a crowned shield with diamond pattern at the centre, encircled by the text *PRINCIPAUTÉ DE MONACO*, and are available with circles of two different diameters.



Front (left) and back of the second issue Monaco 25 centimes note (P2).



Front (left) and back of the second issue Monaco 1 franc note (P5).



Front (left) and back of Monaco 25 centimes note dated 20 March 1920 (P1).



Front (left) and back of Monaco 50 centimes note dated 20 March 1920 (P3).



Front (left) and back of Monaco 1 franc note dated 20 March 1920 (P4).

All of Monaco's emergency notes were legal tender until December 13, 1922, and were demonetized April 30, 1926. Of the 774,500 francs worth of notes printed, approximately 4,000 francs worth was redeemed, though the breakdown by denominations is unknown.

Acknowledgements

This information in this article is taken from the Monaco chapter in "The Banknote Book" (www.banknotebook.com) and was compiled with the generous assistance of Compagnie Generale De Bourse (www.cgb.fr), Larry Hirsch (www.aworldcurrency.com) and Don Ludwig.

Sources

Association Numismatique de Monaco (www.anm.asso.mc).
Cuhaj, George S., *Standard Catalog of World Paper Money, General Issues, 1368-1960*. 13th edition. Krause Publications, Iola, WI (2010).
de Vos, Raymond. "The Paper Money of Monaco." *Paper Money*: Vol. XIII No. 5. Whole No. 53. September 1974. p.195. (www.spmc.org).

The Confused Currencies of the Netherlands East Indies at the End of World War II

Tony James 4416

During World War II, Japanese forces occupied the Netherlands East Indies – now Indonesia – from March 1942 until after the end of the war in August 1945. In the long counterattack against the Japanese in the Pacific, Allied troops largely by-passed Indonesia and did not fight their way into the most densely populated parts such as Java and Sumatra. As a result, most of Indonesia was still under Japanese occupation at the time of their surrender.

During the occupation, a strong nationalist movement developed, at times fostered by the Japanese, so that at the end of the war there was organized opposition to the restoration of Dutch colonial rule. The nationalist leader, Soekarno, declared the independence of the Republic of Indonesia on August 17, 1945, setting off a bitter diplomatic, military and social confrontation with the Dutch. The Netherlands finally conceded, and transferred sovereignty to Indonesia on December 31, 1949. In this troubled environment, the currency situation in the aftermath of the Japanese surrender was complex and somewhat chaotic.

The paper currency of the Netherlands East Indies (NEI) before the war was issued by De Javasche Bank together with a few Treasury note issues – *muntbiljetten*. The Japanese continued the name and denominations used by the Dutch – the gulden (or guilder) divided into 100 cents – for their occupation currency. This currency was known as Japanese Invasion Money which is today known to collectors by the acronym JIM.

After the surrender of the Japanese forces in NEI, the post-war currency initially reverted to the Dutch currency system. This became known as NICA currency after the acronym for the Netherlands Indies Civil Administration. However, the civil administration that returned to the NEI after the Japanese surrender was considered by many to be doomed from the start and never really controlled the areas outside cities and major towns. The British and Australians saw the return of the Dutch as purely an interim situation and independence for Indonesia was just a matter of time. The Dutch saw it differently and tried to re-establish the dominance that they had held before the war. This just inflamed the independence movement.

The Dutch view was that their pre-war *muntbiljetten* and the currency notes issued by the Javasche Bank would be the currency in circulation, and Japanese currency would be withdrawn. This was acceptable in Kalimantan and east Indonesia where the Allies were in control. However, in many parts of the archipelago JIM continued to circulate. The Japanese currency could not be declared worthless even if it had lost its value as a result of the defeat of Japan. The Dutch saw that continued control by the Japanese was better than a power vacuum, so Japanese administration continued in many areas for some months after the surrender. Thus JIM continued as legal tender on Java and Sumatra and there was a ban on the import of any other currency to Java including NICA. (A Dutch crew were arrested for bringing NICA money from Balikpapan in Borneo to Java.)



Japanese Invasion Money of 5 and 10 Gulden (P124c and P125c) used during the period 1942-1946.

Meanwhile the newly liberated areas had to create stable monetary conditions that would aid economic recovery of the country. A. A. Maramis, the Minister of Finance in the Sukarno Republican government, proposed that both Japanese and the pre-war NEI currency should be accepted for exchange at par against “yet to be issued Republican guilders or rupiah” (which were introduced in Republican-controlled areas at the end of 1945). There would, however, be a limit to the amount of cash made available. This was to be 5% of the value of a person’s capital, the idea being to keep the circulation of money at a manageable level. The rest would be held as a national loan repayable in 50 to 75 years with an interest rate of 2%!

Robert Cribb a doctoral researcher makes the interesting point that the immediate post-war period in NEI was a time when the Allies could not be expected to honour the JIM and that it was over optimistic to expect the Dutch to back this currency. This was not surprising considering that 90 cases of gold had been moved from NEI to Australia before the invasion in 1942 on the MV Ruys and stored at the Commonwealth Bank. The ship, owned by the Koninklijke Paketvaart Maatschappij, was used as a troop ship by the British Government after it made the top secret trip with its valuable cargo.

NICA Currency

The new NICA series was printed by the American Bank Note Company in the US and based on a royal decree of March 2, 1943. These were treasury notes issued by the Netherlands East Indies government rather than by the Javasche Bank. The notes were introduced in the areas that were being reoccupied after the defeat of the Japanese, starting in New Guinea in 1944. On March 6, 1946 the pre-war treasury notes and banknotes of the Javasche Bank were declared no longer legal tender. Thus the NICA currency was introduced.

In 1946 with the appearance of the NICA notes, the Indonesian Republic banned the new Dutch currency. Soon it was noted by Dutch living in the towns or the newly declared Republic that they could not find sellers willing to take NICA money except in the NAAFI (the trading outlets of the British forces) and YMCA canteens. Initially the Dutch paid their employees in JIM and converted it at a rate of 50:1, while the official rate was 33:1. They set up a small office where Dutch housewives could exchange 6

gulden per week in NICA money for Japanese gulden in order to be able to go shopping in the markets as the exchange rate fell from 33 JIM gulden to the NICA gulden, through 25 until it reached 10 gulden to the NICA gulden in June 1946.

Interestingly this money was known to the Indonesians as *oeang merah* (red money), one explanation being that the note that was mostly used was the 10 gulden that was red in colour. Another explanation is that the government of the Republik Indonesia which was fighting the Dutch authorities for independence had decreed the death penalty for anyone who possessed this money.

The NICA series of notes included the following denominations. A 50 cent orange, 1 gulden black, and 2 ½ gulden purple, all with the portrait of Queen Wilhelmina at right and the Dutch royal coat of arms at left. The back of each of the series was green with the denomination in figures and clauses in Dutch and Indonesian. The series continued with 5 gulden blue, 10 gulden red, 25 gulden brown, 50 gulden green, 100 gulden dark brown and 500



The NICA currency issue dated 1943 printed by the American Bank Note Company issued after reoccupation of the NEI by the Allies. Denominations up to 500 gulden were issued.

gulden in a gray-blue. The back of each denomination shows a plane, soldier and warship with clauses in Dutch and Indonesian at each side. A total of 800 million gulden of this NICA money was printed and brought into circulation between 1944 and 1947.



50 Gulden printed by ABNC showing Queen Wilhelmina on the front and branches of the Dutch Armed Forces on the back.

More Dutch Issues

The Javasche Bank made a new issue in 1946. Printed by Joh. Enschede & Zonen, it included denominations from 5 to 1,000 gulden. This was placed in circulation by the Dutch who needed a bridge until a proposed currency reform was completed. While the pre-war issues had been withdrawn and were no longer valid, they began to circulate again and on May 27, 1948 they were again declared legal tender. Together with the JIM currency in circulation, the supply of money increased rapidly between 1947 when there was 1.1 billion gulden in circulation and 1949 when this had risen to nearly 1.7 billion.

While the struggle for independence by the Indonesian republican forces was underway, the areas liberated by the Allies before the Japanese surrender, namely Hollandia, Biak, Morotai, Balikpapan and Tarakan, were administered by the NICA and its currency was generally accepted and large quantities of JIM currency were dumped at sea. In areas that were administered by the Japanese after surrender (although with little enthusiasm), the Japanese JIM currency remained in circulation, with exchange rates determined by economic forces rather than by political decree. Indeed it was reported in the Dutch newspaper *De Nieuwsgier* in January 1946 that currency circulation in Jakarta (or Batavia as it was called by the Dutch) had a diversity approaching that of pre-war China. In addition to the four forms of currency with some legal backing – pre-war NEI currency, Japanese currency, NICA money and Republican ORI (oeang Republik Indonesia) – there were British pounds, American dollars, Indian rupees, Straits dollars and Philippine pesos.



Two varieties – P87 (top) and P88 – of the Javasche Bank provisional series of 1946-1947.

Compromise

With the introduction of the Indonesian ORI, the Dutch saw an opportunity to improve their position with the NICA currency. Japanese currency was soon phased out and the Republic intended its rupiah notes to replace it. The Dutch approached the Republicans with a deal. They would permit the possession of ORI in Java and Sumatra in exchange for the removal of the Republic's ban on possession of NICA money, especially in the areas surrounding the Dutch urban enclaves. While the position on Kalimantan and East Indonesia remained an impasse, negotiations continued with a promise to spare the rupiah from

Dutch repression. This was of course seen as a *de facto* recognition of Dutch sovereignty, something the Republic was not prepared to concede at any stage. The Dutch rapidly came to see the limitations of the NICA currency when they were unable to use it to buy rice from the interior. They had to get rid of the enclave status either by political settlement with the Republic or by military expansion. They unfortunately chose the latter method for political rather than economic reasons. They were unsuccessful and in the face of strong foreign diplomatic pressure, they left Indonesia in 1949.

Indonesian Rebellion Revives JIM Currency

The collector may come across JIM notes that have an overstamp on the back showing "Republik Indonesia." These notes were issued at the beginning of 1952 when Lt. Col. Kahar Muzakkar, who was in charge of government operations against the rebellious Republic of the South Moluccas (RMS), placed himself under the orders of the Imam S.M.Kartosuwiryo as commander in South Sulawesi (Celebes). On August 7, 1953 he proclaimed Sulawesi and adjacent territories to be part of the Islamic State.



JIM 1 gulden with single signature overprint on NEI P123 reading; Republik Islam Indonesia Ketua P.U.S. RII-Bg: Timur signed B. Baranti (PS51).

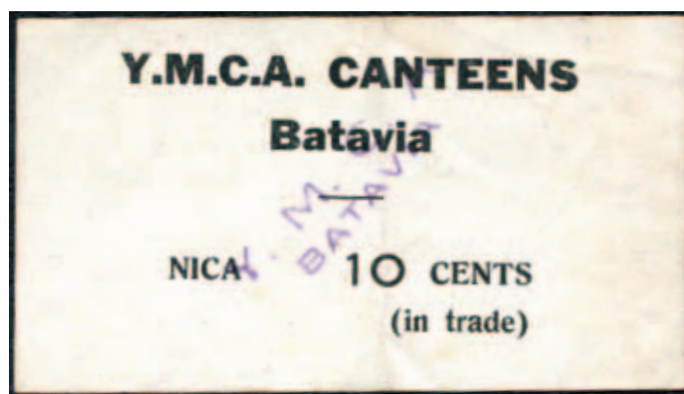
The notes from ½ to 10 gulden are found with either one or two signatures, but the collector needs to be careful dealing with these issues as there are counterfeits made especially for the collector market.

YMCA chits

Another much scarcer but interesting item from the period after the collapse of the Japanese occupation in Indonesia were chits issued

by the Young Men's Christian Association (YMCA). The YMCA was founded in London in 1844. By 1851 there were 24 branches of the YMCA in Great Britain and in the same year branches were started in North America, first in Montreal, Canada, and then in Boston, USA. The society was developed to counteract the unhealthy social conditions promoted of the Industrial Revolution.

With the new century and the First World War, the YMCA became involved in running military canteens and hired workers to staff the facilities. During the Second World War, various YMCAs around the world combined to assist prisoners of war in 36 nations. It was also involved in forming the USO (United Service Organization), which ran drop-in centres for service people and also sent performers abroad to entertain the troops. Staff of the YMCA worked with displaced persons and refugees and sent both workers and money abroad after the war to help rebuild damaged buildings belonging to the organization.



Y.M.C.A. chit issued for use at Batavia canteen facility; NICA for 10 cents (in trade).

The YMCA operated in NEI in the aftermath of the war and issued chits to be used in its facilities. This chit for 10 cents is rubber stamped Y.M.C.A. Batavia in two lines in purple, across text that reads: – Y.M.C.A CANTEENS/ BATAVIA/NICA 10 CENTS/ (In trade). The back of the voucher has in pencil: – 309 Exhibition Street City.

A version of this article was first published in the Australasian Coin & Banknote Magazine.

References

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New Issues

Compiled by Hans-Dieter Müller LM-198 and Daniel Denis 4284

Please help us by contributing images of new issues. We welcome input from all readers of the *IBNS Journal* and ask that reports of new issues, and especially scanned images of the notes, be sent to new-issues@ibns.biz (please scan the images at 300 dpi and 100%).

The entries marked “♦” in the following pages indicate the note is a new type and eligible for the IBNS Bank Note of the Year Award, whereas other entries are non-circulating notes or new varieties, with changes in signatories, dates, etcetera.

Exchange rates, current at the time of listing, are given in euros and US dollars. Exchange values are calculated as at April 17, 2012. The currency converter of www.oanda.com (interbank exchange rate) has been used

Contributors: Thomas Augustsson, Daniel Denis, Dmitri Chokhonelidze, Hans-Dieter Müller, Scott de Young, Pam West, Ömer Yalcinkaya.

Abbreviations:

CBNC: Canadian Bank Note Company

DLR: De la Rue

FCO: François-Charles Oberthur

G&D: Giesecke & Devrient, Munich

GOZNAK: Federal State Unitary Enterprise, Russia

JEZ: Joh. Enschede en Zonen

OFZ: Orell Füssli Zürich

NPW: Note Printing Works – Bank of Thailand

Afghanistan

1000 Afghani 2004 (SH 1383)

Design like P-74, but bearing the signatures of Noorullah Delawari and Anwar ul-Haq Ahadi.

Face value €15.30 - \$20.01

Angola

100 Kwanza 2011

Design like P-147, but dated January 2011 and bearing a new signature combination.

Face value €0.80 - \$1.05

200 Kwanza 2011

Design like P-148, but dated January 2011 and bearing a new signature combination.

Face value €1.60 - \$2.09

Bangladesh

♦ 10 Taka 2012

New type. Issue date: 07.03.2012. Front: Portrait of Sheikh Mujibur Rahman and national monument in Savar. Back: Shaat Gambuj Masjid in Bagerhat. Signature Dr. Atiur Rahman. Watermark: Portrait of M. Rahman, bank logo and '10.'

Face value €0.09 - \$0.12



Courtesy of Daniel Denis

♦ 20 Taka 2012

New type. Issue date: 07.03.2012. Front: Portrait of Sheikh Mujibur Rahman and national monument in Savar. Back: Shaat Gambuj Masjid in Bagerhat. Signature Dr. Atiur Rahman. Watermark: Portrait of M. Rahman, bank logo and '20.'

Face value €0.18 - \$0.24



Courtesy of Daniel Denis

◇ 50 Taka 2012

New type. Issue date: 07.03.2012. Front: Portrait of Sheikh Mujibur Rahman and national monument in Savar. Back: Painting 'Ploughing' by Shilpacharya Jainul Abedin. Signature Dr. Atiur Rahman. Watermark: Portrait of M. Rahman, bank logo and '50.'

Face value €0.46 - \$0.60



Courtesy of Daniel Denis

◇ 60 Taka 2012

New type. Commemorative issue. Issue date: 15.02.2012. Front: Shaheed Minar monument, honouring the victims of the language movement 1952. Back: Flowering branch, Portraits of five men and a monument. Signature Dr. Atiur Rahman. Watermark: Portrait of M. Rahman, bank logo and '50.'

Face value €0.55 - \$0.72



Courtesy of Thomas Augustsson

Barbados

20 Dollars 2007

Design like P-69, dated 1 May 2007 as well but with the signature of DeLisle Worrell.

Face value €7.49 - \$9.80

Belarus

◇ 200.000 Rubles 2012

New type. Issue date 12.03.2012. Front: Pavel Maslennikov art museum in Mogilev. Back: Several architectural elements of the museum building. Watermark: Part of the ceiling of the museum and bank monogram.

Face value €18.82 - \$24.63



Courtesy of Daniel Denis

Belize

20 Dollars 2007

Design like P-70, but dated 1 August 2010 and new signatures.

Face value €7.60 - \$9.94

Botswana

10 Pula 2010

Design like P-30, but dated 2010 and bearing signatures of Ontefetse Kenneth Matambo and Linah K. Mohohlo.

Face value €1.01 - \$1.32

20 Pula 2010

Design like P-31, but dated 2010 and bearing signatures of Ontefetse Kenneth Matambo and Linah K. Mohohlo.

Face value €2.02 - \$2.64

100 Pula 2010

Design like P-33, but dated 2010 and bearing signatures of Ontefetse Kenneth Matambo and Linah K. Mohohlo.

Face value €10.10 - \$13.21

Canada

20 Dollars 2010

Design like P-103, but with printing date of 2010 on the reverse and bearing the signatures of W.P. Jenkins and M.J. Carney.

Face value €15.29 - \$20.00

China

1 Jiao 1980

Design like P-881, but with modified serial number format. While older issues had serial number of the format LLNNNNNNNN, the new one has the format LNLNNNNNNN (L = letter, N = number).

5 Jiao 1980

Design like P-881, but with modified serial number format. While older issues had serial number of the format LLNNNNNNNN, the new one has the format LNLNNNNNNN (L = letter, N = number).

Colombia

2000 Pesos 2010

Design like P-457, but dated 28 July 2010.
Face value €0.84 - \$1.09

Denmark

50 Kroner 2011

Design like P-65, but dated (20)11 and bearing signatures of Hugo Frey Jensen and Lars Gerrild Sørensen.
Face value €6.72 - \$8.79

50 Kroner 2011

Design like P-65, but dated (20)11 and bearing signatures of Per Callesen and Lars Gerrild Sørensen.
Face value €6.72 - \$8.79

Dominican Republic

500 Pesos Dominicanos 2011

Design like P-179, but dated 2011 and bearing new currency's name *Pesos Dominicanos*. The note bears the signatures of Héctor Valdez Albizu and Vicente Bengoa and is printed by DLR. A SPARK security feature is placed within the watermark area.
Face value €9.59 - \$12.55



Courtesy of Thomas Augustsson

Eritrea

50 Nakfa 2011

Design like P-7, but with a changed colour scheme. The note is now mainly olive green and black.



Courtesy of Thomas Augustsson

Ethiopia

5 Birr 2000/2008

Design like p-47, but dated 2000/2008.
Face value €0.21 - \$0.28

European Union

10 Euros (2012)

Design like P-2 and P-8 but bearing the signature of the new ECB president Mario Draghi.
Face value €10.00 - \$13.07

Faeroe Islands

50 Krónur 2011

Design like P-24, but dated (20)11 and bearing signatures of Dan M. Knudsen and Aksel V. Johannesen.
Face value €6.72 - \$8.79

100 Krónur 2011

Design like P-25, but dated (20)11 and bearing signatures of Dan M. Knudsen and Aksel V. Johannesen.
Face value €13.44 - \$17.58

200 Krónur 2011

Design like P-26, but dated (20)11 and bearing signatures of Dan M. Knudsen and Aksel V. Johannesen.
Face value €26.88 - \$35.15

500 Krónur 2011

Design like P-27, but dated (20)11 and bearing signatures of Dan M. Knudsen and Aksel V. Johannesen.
Face value €67.21 - \$87.88

1000 Krónur 2011

Design like P-28, but dated (20)11 and bearing signatures of Dan M. Knudsen and Aksel V. Johannesen.
Face value €134.42 - \$175.75

Georgia

50 Lari 2011

Design like P-37, but dated (20)11 and bearing signatures of Giorgi Kadagidze and Dmitri Gvinadze.
Face value €23.34 - \$30.53



Courtesy of Thomas Augustsson and Dmitri Chokhoniidze

Guatemala

10 Quetzales 2010

Design like P-117, but dated 19 May 2010 and bearing new signatures. Additionally the flag and the font of the serial number on the right have been modified. Printer CBNC.

Face value €0.97 - \$1.27

Hong Kong

50 Dollars 2010

New type. Issued by the *Bank of China*.

Issue date: 11.01.2012. Front: Bank of China tower. Back: Tung Ping Chau (a very famous outlying island in HK). Wide and windowed security stripe on back.

Face value €4.83 - \$6.45



Courtesy of Daniel Denis

50 Dollars 2010

New type. Issued by the *Hong Kong and Shanghai Banking Corporation Ltd.*

Issue date: 11.01.2012. Front: Lion's head and headquarters of the bank. Back: Spring Lantern Festival. Wide and windowed security stripe on back.

Face value €4.83 - \$6.45



Courtesy of Daniel Denis

50 Dollars 2010

New type. Issued by the *Standard Chartered Bank*.

Issue date: 11.01.2012. Front: Traditional Chinese mythological tortoise. Back: Chinese combination lock and vault. Wide and windowed security stripe on back.

Face value €4.83 - \$6.45



Courtesy of Daniel Denis

◆ 100 Dollars 2010

New type. Issued by *the Bank of China*.

Issue date: 11.01.2012. Front: Bank of China tower. Back: Aerial view of HK and Lion Rock. Wide and windowed security stripe on back.

Face value €9.67 - \$12.89



Courtesy of Daniel Denis

◆ 100 Dollars 2010

New type. Issued by the *Standard Chartered Bank*.

Issue date: 11.01.2012. Front: Traditional Chinese mythological beast. Back: Sung script seal and printed circuit. Wide and windowed security stripe on back.

Face value €9.67 - \$12.89



Courtesy of Daniel Denis

◆ 100 Dollars 2012

Issued by the *Bank of China*

New type. Commemorative issue. Dated 5 February 2012. Front: The Great Wall of China; Headquarter of the Bank of China in Beijing. Back: Building of the Bank of China in the financial district of Hong Kong. Watermark: Lotus flower and '100.'

Face value €9.67 - \$12.89

Hungary

10.000 Forint 2012

Design like P-200, but dated 2012.

Face value €33.44 - \$43.88

Jamaica

100 Dollars 2011

Design like P-84, but dated 15.01.2011 and bearing signature of Brian Wynter.

Face value €0.86 - \$1.13

Kazakhstan

◆ 5000 Tenge 2011

New type. Issue date: 30.12.2011. Mainly red and blue. Front: Stylized leopards, white doves, Kazakh Eli monument in Astana and the national flag of Kazakhstan. Back: outline map of Kazakhstan, Zailiysky-Alatau ridge in Tjan-Shan mountain range, field of flowers, statue of the golden man from Kazakh mythology and building of the hotel *Kazakhstan* in Almaty. Watermark: mythological Samruk bird and electrotpe 5000.

Face value €25.33 - \$33.13



Courtesy of Daniel Denis and Ömer Yalcinkaya

Laos

◆ 100.000 Kip (2011)

New type. Issue date: 01.02.2012. Front: Portrait of Kaysone Phomvihane, the Wat That Luang temple in Vientiane and coat of arms. Back: Kaysone Phomvihane museum with statue. The note is printed by GOZNAK. Watermark: Kaysone Phomvihane.

Face value €9.27 - \$12.13



Courtesy of Thomas Augustsson

Libya

5 Dinars (2012)

Design similar to P-72, but with a new signature (probably Al-Seddiq Omar al-Kabir) and English text on the reverse side. References to the Ghadafi-era, 'Jamahiriyia' on front and falcon crest on the back have been removed

Face value €2.99 - \$3.91



Courtesy of Thomas Augustsson

Macau

20 Patacas 2010

Issued by Banco Nacional Ultramarino. Design like P-81, but dated 08.08.2010. Signatures remain unchanged.

Face value €1.86 - \$2.44

500 Patacas 2010

Issued by Banco Nacional Ultramarino. Design like P-83, but dated 08.08.2010 and bearing signatures of Herculano de Sousa and Rodolfo Vasco Lavrador.

Face value €46.60 - \$60.97

Maldives

5 Rufiyaa 2011

Design like P-18, but dated 2011 and bearing new signatures.

Face value €0.25 - \$0.32

50 Rufiyaa 2011

Design like P-21, but dated 2008 and bearing new signatures.

Face value €2.46 - \$3.22

Mauritania

2000 Ouguiya

Design like P-14, but with reduced size (146 x 70 mm) and additional security features.

Face value €5.12 - \$6.69



Courtesy of Thomas Augustsson

Mexico

500 Pesos 2010

Design like P-126, but dated 4.11.2010 and bearing signatures of Guillermo Güémez García as *JUNTA DE GOBIERNO* and Raúl Valdés Ramos as *CAJERO PRINCIPAL*. Series G.

Face value €28.96 - \$37.88

500 Pesos 2010

Design like P-126, but dated 4.11.2010 and bearing signatures of José Julián Sidaoui Dib as *JUNTA DE GOBIERNO* and Raúl Valdés Ramos as *CAJERO PRINCIPAL*. Series H.

Face value €28.96 - \$37.88

500 Pesos 2010

Design like P-126, but dated 4.11.2010 and bearing signatures of Roberto del Cueto Legaspi as *JUNTA DE GOBIERNO* and Raúl Valdés Ramos as *CAJERO PRINCIPAL*. Series J.

Face value €28.96 - \$37.88

Nepal

1000 Rupees (2012)

Design like preceding undated issue, but signature of Yuba Raj Khatiwada.

Face value €9.07 - \$11.86

Netherlands Antilles

10 Gulden 2011

Design like P-28, but dated 01.06.2011 and signed by Jerrald M. Hasselmeyer and Emsley D. Tromp.

Face value €4.20 - \$5.49

25 Gulden 2011

Design like P-29, but dated 01.06.2011 and signed by Jerrald M. Hasselmeyer and Emsley D. Tromp.

Face value €10.50 - \$13.74

50 Gulden 2011

Design like P-29, but dated 01.06.2011 and signed by Jerrald M. Hasselmeyer and Emsley D. Tromp.

Face value €21.00 - \$27.47

New Zealand

5 Dollars 2009

Design like P-185, but dated (20)09. Signature: Alan Bollard.

Face value €3.10 - \$4.11



Courtesy of Scott de Young

Northern Ireland

20 Pounds 2009

Design like P-207, but dated 15 April 2009 and bearing a new signature.

Face value €24.22 - \$31.67

Oman

5 Rials 2010 (1431H)

New type. commemorative issue. Front: Khanjar (dagger), Sultan Qaboos university building, Portrait of Sultan Qaboos bin Said.

Back: Nizwa building, 40th anniversary logo. Watermark: Portrait of Sultan Qaboos and '5'. Signature Sultan Qaboos bin Said.

Printer: G&D.

Face value €9.77 - \$12.78



Courtesy of Thomas Augustsson

10 Rials 2010 (1431H)

New type. commemorative issue. Front: Urn, Salalah tower, palms, portrait of Sultan Qaboos bin Said. Back: Muttrah fortress, city and harbour, 40th anniversary logo. Watermark: Portrait of Sultan Qaboos and '10'. Signature 2. Printer: G&D.

Face value €19.54 - \$25.56



Courtesy of Daniel Denis

♦ 50 Rials 2010 (1431H)

New type. commemorative issue. Front: Crown, building of the Ministry of Finance and Economy, Portrait of Sultan Qaboos bin Said. Back: Parliament building, building of the Ministry of Trade and Industry, 40th anniversary logo. Watermark: Portrait of Sultan Qaboos and '50'. Signature 2. Printer: G&D. Face value €39.07 - \$51.11



Courtesy of Daniel Denis

Papua New Guinea

100 Kina 2012

Design like P-33, but dated (20)12 and bearing signatures of Loi Martin Bakani and Simon Tosali. Face value €36.23 - \$47.40

Philippines

100 Piso 2012

Design like P-194, but dated 2012. Face value €1.77 - \$2.31

Saint Thomas & Prince

20.000 Dobras 2010

Design like P-67, but dated 10.12.2010 and bearing signatures of Americo de Olivera dos Ramos and Luis Fernando Moreira de Sousa.

Face value €0.79 - \$1.04

Scotland

5 Pounds 2011

Issued by the *Bank of Scotland*

Design like P-124 but dated 01.08.2011 and bearing signatures of Antonio Horta-Osorio and P. Grant.

Face value €6.06 - \$7.92



Courtesy of Pam West

50 Pounds 2011

Issued by the *Bank of Scotland*

Design like P-127 but dated 01.08.2011 and bearing signatures of Antonio Horta-Osorio and P. Grant.

Face value €60.56 - \$79.22



Courtesy of Pam West

Sudan (North)

♦ 2 Pounds 2011

New type. Issue date: November.2011. Yellow to brown. Front: Pottery. Back: Traditional musical instruments. The design is similar to preceding issue (P-65) but the colour scheme has changed. Face value €0.56 - \$0.73



Courtesy of Thomas Augustsson and Hans-Dieter Müller

20 Pounds 2011

Design like preceding issue, but the 2 mm wide security thread has moved to the front side. Face value €5.59 - \$7.32

Thailand

500 Baht

Design like P-107, but bearing signatures of Thirachai Phuvanatanarubala and Prasam Trairatvorakul. Face value €12.21 - \$15.98

1000 Baht

Design like P-115, but bearing signatures of Thirachai Phuvanatanarubala and Prasam Trairatvorakul. Face value €24.43 - \$31.96

Ukraine

20 Hryven 2011

Design like P-119, but dated 2011 and bearing signature of Sergej Arbuzov. Face value €1.87 - \$2.44

100 Hryven 2011

Design like P-122, but dated 2011 and bearing signature of Sergej Arbuzov. Face value €9.34 - \$12.22

Vietnam

200.000 Dong 2011

Design like P-123, but dated (20)11. Polymer plastic. Face value €7.19 - \$9.40

500.000 Dong 2011

Design like P-124, but dated (20)11. Polymer plastic. Face value €17.97 - \$23.51

West African States

1000 Francs 2011

Design like P-315, but dated (20)11 and bearing a new signature combination. Face value €1.52 - \$1.96

2000 Francs 2011

Design like P-316, but dated (20)11 and bearing a new signature combination. Face value €3.05 - \$3.91

5000 Francs 2011

Design like P-317, but dated (20)11 and bearing a new signature combination. Face value €7.62 - \$9.78

10.000 Francs 2011

Design like P-318, but dated (20)11 and bearing a new signature combination. Face value €15.24 - \$19.55

Zambia

5000 Kwacha 2011

Design like P-45, but dated 2011. Printer G&D. Face value €0.71 - \$0.93

Updates – Notes announced in earlier IBNS journals where scans were not available at the time of publication

Bangladesh

40 Taka 2011 [Commemorative issue]



Courtesy of Thomas Augustsson and Hans-Dieter Müller

Belarus

500 Rubles 2000 (issued 2011)



Courtesy of Daniel Denis

Dominican Republic

50 Pesos Dominicanos



Courtesy of Thomas Augustsson

100 Pesos Dominicanos



Courtesy of Thomas Augustsson

Mongolia

1000 Tugrik 2011



Courtesy of Thomas Augustsson and Hans-Dieter Müller

Serbia

500 Dinars 2011



Courtesy of Thomas Augustsson

1000 Dinars 2011



Courtesy of Thomas Augustsson



Courtesy of Thomas Augustsson

5000 Shilin 2011



Courtesy of Thomas Augustsson

2000 Dinars 2011



Courtesy of Thomas Augustsson

Thailand

50 Baht (2012)



Courtesy of Thomas Augustsson

Somaliland

1000 Shilin 2011



IBNS Board Meeting Minutes

Minutes of the IBNS Board Meeting held at Valkenburg, The Netherlands, on April 21, 2012

Members Present: Peter Symes (chairman), Christof Zellweger, Patrick Plomp, David Hunt, Robin Hill, Brian Giese, Ron Richardson, Hans Seems, Richard Underwood, Joel Shafer, Pam West, Dennis Lutz and Roger Urce. Patrick Smeekens was present as an observer.

Apologies: Thomas Augustsson, Joseph Boling, Tony James, Jonathan Callaway, Jim Downey, Howard Daniel, Don Cleveland, Andre du Toit, Flemming Hansen, Mahdi Bseiso, Milt Blackburn and Dave Kenney.

The meeting was opened at 18:03 by Peter Symes with introductions of those present. Ron Richardson presented a letter from Vancouver Chapter President Milt Blackburn granting Ron proxy voting authority.

The minutes of the Board meeting in London of October 1, 2011 were reviewed and a motion was made (Zellweger/Hill) to accept the minutes. *Carried unanimously.*

Matters Arising:

The IBNS video is now done and is posted on the IBNS website and on YouTube.

A previous motion by Ron Richardson to limit Chapter reports in the Journal was withdrawn. The original proposal called for the number of reports that would exceed five Journal pages be put on the website. This is no longer necessary as the reports are not exceeding the five page limit and the Journal editor has the ability to edit the reports as necessary to fit in the pages allotted. In a later comment, Dennis Lutz suggested the Chapters Secretary contact the nominated person in each Chapter to provide details as to how reporting to the Journal will be done.

Urce reported all advertising revenues to date have been collected with the exception \$1,700 from Spink and \$300 from Paul Wilde. Further reported was a conversation with Barnaby Faull of Spink who stated he had authorized the payment a week prior and a check was sent to David Hunt in Yorkshire. David reported no payment had been received to date. In a further conversation, Michael Veissid advised he would now act as the contact person for Spink billing and he would arrange for prompt payment of the current invoice and future invoices. *[Payment from Spink was subsequently received.]* The matter of Paul Wilde was discussed later in the meeting.

Peter Symes reported that all Charter Members of the Society were recognized with a certificate commemorating 50 years of membership which was mailed to each member.

The on-line catalogue has been under development for six weeks with the Niyuj Company of India with the project being coordinated by Mahdi Bseiso and Robin Hill. Robin stated the project is progressing as planned and noted the company selected was able to provide a fixed price for the project. A report is due in six months.

A pin back membership badge (lapel pin) has been designed and produced and a test packet consisting of the pin in a protective sleeve and one copy of the Journal was mailed by Hastings Printing to Peter Symes in Australia. The pin back arrived bent and there was some damage to the Journal. A determination is to be made whether to ship the badges to the membership individually or to include them in the mailing of the upcoming 2012 membership directory. In either event, more protective packaging is needed. The best option is to be determined.

The DVD of the first 50 years of the *IBNS Journal* is completed and was shipped to the membership with the 50-4 edition of the Journal. The improved opening screens were due to the efforts of Robin Hill who was commended for his efforts. Extra copies are on hand for new members and when they have been exhausted, additional copies will be made.

Adding new Journal issues to the DVD will be discussed/determined at a date in the future.

Dennis Lutz announced the results of the voting for the IBNS Bank Note of the Year. The 10,000 tenge note from Kazakhstan received the most votes with the \$100 note from Canada coming in second and the Gibraltar £100 note finishing in third place. More than 300 members cast votes which was more than the number cast the prior year. An IBNS member from Kazakhstan is in attendance at the show and has been advised. De La Rue, the note's printer, has been contacted to assist in making a presentation at a date and location to be determined.

Officer Reports:

Officer reports had been distributed prior to the meeting and there were no questions arising from the reports. A Secretary's guide has been prepared by Roger Urce and distributed to the Board. Its purpose is to specify the Secretarial duties for current and future secretaries.

Officers of the IBNS:

There have been no applicants for the position of Australian Secretary and Assistant Treasurer and a motion was made (Richardson/Giese) to appoint Peter Symes, who has held the position on a temporary basis, to the position on a permanent basis. *Carried unanimously.*

Due to the inability to contact Steve Taylorson a discussion was held to have him stand down from the position of assistant to the Grievance and Discipline Committee. David Hunt reported he has been in telephone contact with Taylorson who blames his lack of response on Internet and communications problems. Because of this lack of communication a proposal was made (Plomp/Hunt) to stand down Steve Taylorson as an assistant to the Grievance and Discipline Committee. *Carried unanimously.*

A motion was made (Zellweger/Seems) to appoint Flemming Hansen as an assistant to the Grievance and Discipline Committee. *Carried unanimously.*

Honorary Membership:

It was proposed by Peter Symes, Christoff Zellweger, Roger Urce and Howard Daniel III to appoint Mike Payton (#10659 – formerly #2500) as an Honorary Member of the IBNS. Mike was formerly an editor of the *IBNS Journal* and his contribution to the Society should be recognized by bestowing this honor upon him. It is proposed Mike's membership number be 2500-H.

It has been proposed by numerous members of the Board, after noting the nomination of Mike Payton, to appoint Steve Feller as an Honorary Member of the IBNS. [Note, under the Bylaws, an Honorary Membership can only be bestowed on one person annually and therefore only one nomination can be considered for 2012 at Valkenburg. The Bylaws further state an affirmative vote of at least 75% of the Board members present is required to grant Honorary Membership.]

A motion was made (Giese/Shaffer) to grant Honorary Membership to Mike Payton. Voting did not result in 75% of the Board approving. *Failed.*

A motion was made (Richardson/Shaffer) to grant Honorary Membership to Steve Feller. Voting did not result in 75% of the Board approving. *Failed.*

Hall of Fame:

The Hall of Fame was set up to recognize members who have made contributions in a substantial way to the collecting of paper money. Currently the Society recognizes nine members. Nominations are made by the Board to the Awards Committee who may recommend a maximum of three members per year for consideration. The Board then votes on each nomination individually. A proposal was made that Charter Members should be invited to make nominations to the Awards

Committee so that members who have made contributions in the past and who are not known to the present Board may be considered for the Hall of Fame. Prior to the proposal being put, an amendment was proposed and a motion made (Hill/Zellweger) to allow all IBNS members to nominate candidates for consideration. Amendment voting: *Yes: 12 – No: 2 – Abstain: 1 – Carried.*

A motion was then made (Richardson/West) to modify the approach to selecting members for the Hall of Fame so that all members may make nominations and the Awards Committee present up to three candidates from the nominations for the Board to endorse. *Carried unanimously.*

Bylaw Change:

A proposed Bylaw change to limit the role of the Immediate Past President was sponsored by Peter Symes. The purpose of the role is to serve the Board by offering advice on activities in the previous term and providing insight on directions taken in the previous term. A proposal was made that the term of the Immediate Past President be for one term only immediately after their Presidency, and in the case where a President has a second term, there will be no Immediate Past President in the second term of a Presidency.

A motion was made (Plomp/Richardson) to amend the Bylaws Article VI. Duties of Officers; section 2, The duties of the Immediate Past President to include the following:

The Immediate past President shall serve only for the term immediately following his presidency. *Yes: 14 – No: 1 – Carried.*

Auction Rules:

David Hunt reported the current 4% buyer's fee is insufficient to cover increased costs incurred by the Auctioneer in processing payments. A motion was made (Hunt/Seems) to change the auction rules to read: *A 5% buyer's fee will be charged to offset auction expenses. However, this fee will be waived for those members who pay their auction obligation by cash or by check.* *Carried unanimously.*

Peter Symes in presenting a financial summary reported the following:

General Fund	\$52,600
Outstanding Payments	
On-line Catalogue	17,500
IBNS Video	2,500
IBNS Journal 51-1	12,000
Election Costs	2,800
Total	34,800

Leaving a balance of \$17,800

Anticipated costs:

- Mailing of IBNS lapel badges – Unknown
- IBNS Directory (2012) in July ~\$12,000

There is an anticipated balance of \$5,800 with costs for the lapel badges being unknown as well as the anticipated revenues for July.

IBNS Brochure

A sample copy of a proposed IBNS Brochure designed from previous editions and wording taken from the IBNS video and a recruitment letter from the IBNS Midwest Chapter in Wisconsin was previewed. The design by Roger Urce and Peter Symes included information about the Society, benefits of membership, a listing of current IBNS Chapters and a membership application form with instructions for joining. The brochure also featured the IBNS logo, copies of various banknotes and *IBNS Journal* covers, all in colour. The brochure was well received and discussion followed as to how it would be distributed. Suggestions were made to contact organizers of various shows and ask that the brochures be made available to attendees and to contact various dealers to insert the brochure in their sales mailings. It was also suggested the brochure be distributed as a PDF file. Distribution issues must be settled before the number of copies to be printed can be determined. Pam West will advise on distribution issues in the UK.

Grievance and Discipline

A matter was raised against Paul Wilde for non payment of IBNS advertising. Roger Urce invoiced Wilde in September of 2011 and again in December of 2011 and received no reply. An invoice was also sent via the postal system and telephone messages left for Wilde were not returned. David Hunt telephoned Wilde and Wilde hung up.

Joseph Boling notes Wilde has been billed multiple times for two years of Journal ads totaling \$300 and has not paid. Paul Wilde was found to be in violation of Art II, Section 5c of the Bylaws and was suspended by the Board. The suspension will be posted in the next edition of the Journal and a letter notifying Wilde of the Board's action will be sent by the General Secretary.

Further to the discussion of Honorary Membership for Mike Payton, a motion was made (West/Richardson) that the President waive Mike's dues for the next three years. *Yes: 13. No: Abstain: 1. Carried.*

Peter Symes passed on congratulations from Mark Anderson, president of the Society of Paper Money Collectors, to the IBNS on its 50th anniversary and apologized for being unable to make the London anniversary celebration last fall.

The next meeting is to be held in conjunction with the Memphis Paper Money show on the weekend of June 9-10, 2012, at a date and time to be announced.

Meeting adjourned at 19:43 hours.

Minutes taken and transcribed by Roger Urce.

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News from the Chapters

Compiled by Art Levenite 2863

The IBNS currently has 20 regional and topical Chapters that hold periodic meetings open to all members and the public. For information on joining a Chapter, or to find out when and where the next meeting will be held, visit the Chapter's web site or contact the presiding officer of the Chapter.

Burnley Chapter

Geoff Sutcliffe, Chairman and Secretary
22 Delamere Road
Gatley, Cheadle
Cheshire SK8 4PH
United Kingdom
gff.stclff@ntlworld.com

March 2012 meeting: The chairman opened the March 15 meeting with a welcome to the 19 members present, and it was good to see a new IBNS member attending. As we had two speakers for this meeting, a reduced auction of 60 lots featuring some 75 banknotes was on display including some scarce POW issues.

Chairman Geoff Sutcliffe introduced Roger Outing to deliver his illustrated talk on "Travellers' Cheques," an unknown field of collecting interest to most paper money collectors. These cheques of a fixed value were introduced in the form we know them today in the United States in 1891. The spelling of "Travelers Check" on the early example illustrated, featured the American spelling. They were introduced for the security of traveling to Canada, without the need to actually carry currency. Although not introduced in the UK until 1914, they are now used worldwide as a means of payment and for exchange into the currency of the country of destination. Further illustrations showed the development of the designs which are now a feature of modern-day travel and trading. Roger's talk was roundly applauded.

Richard Underwood took the floor to give his latest, illustrated, thematic talk on the Celtic harp on banknotes. Four designs of the harp are incorporated in banknote designs of 26 countries, the most prominent, as one would expect, appear on Irish issues. However, the harp is incorporated in the designs of other UK and former colonial and imperial country issues. As always, Richard's illustrations were excellent with enlarged views of many small details. Richard's talk was much appreciated.

Refreshment break provided time for a further review of the auction display and a broad selection of banknote literature. About 90% of the auction lots were sold. At the end of the meeting, the chair invited the Chapter president to ask members to remember Roy Devery, one of our long-serving members, who passed away after our last meeting. He was quite a character and will be fondly remembered. In conclusion, members were reminded to put the next York Fair at the racecourse in their diaries for July 20-21.

East Midlands Chapter

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March 2012 meeting: Ten members and three visitors attended the meeting. Roger Outing stepped in at short notice to present a talk on early Bank of England cheques. He showed two very early Bank cheques from 1737, and explained how they were used, their layout and design. He illustrated a number of cheques issued chronologically that charted the development and progression toward modern cheques, all issued by the Bank and its branches.

Discussions at the meeting included the IBNS Bank Note of the Year award, voting for which had closed. It was noted that voting could only be done online, which was felt to be unfair to those without access to the internet. The latest edition of the *Standard Catalog of World Paper Money, Volume III*, was on show, with the now standard comment that it was a slight improvement on previous editions but still far short of perfect. The forthcoming Spink sale catalogue had not been received, however visiting dealer Ian Gradon showed that it was indeed available as a free downloadable "App" for iPhones and iPads directly from Spink. Ian then proceeded to show how it was possible to access the Pick catalogues on his iPad, transferred from the disc versions that can be bought separately from the hardcopy books.

Enroute to our meeting, Ian had purchased two early Hong Kong issues, \$1 notes of HSBC from 1895 and 1913, which were passed round. Other members showed recent acquisitions including the latest Seychelles notes; a 1964 Bermuda £10; various lottery ticket style notes from western Russia; and a home-made birthday card that member Norman Logan had received from his wife depicting his favourite French note!

Following a general discussion on the perennial pitfalls of trading on eBay, one member expressed his despair and contempt for some eBay buyers and sellers, noting a recent example of a "rare" Bank of England note clearly stamped "COPY" attracting bids of up to £460. For our next meeting on Saturday, May 26, 2012 we hope to have Simon Narbeth as a guest speaker, and Richard Fife will be giving a presentation at the Saturday, July 28 meeting, on "19th Century European monarchies."

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March 2012 meeting: Our speaker for this month was Mike O'Grady who gave a talk on "Travellers Cheques" (as we spell them in England), and allied financial documents such as Circular Letters of Credit. His talk covered the development of these instruments which allowed business and leisure travelers to draw the funds they needed from banks along the way rather than carry large sums with them. Initially many of these documents were drawn up in French because this was the common business language across Europe and remained so well into the 20th century. Later, however, English took over, particularly as American influence grew and more people traveled to and from that country. In fact the term "Travelers Check" was first coined by American Express. Mike brought along a large range of documents for us to study.

The talk was followed by the customary show-and-tell displays by those attending. Most notable of these was Jonathan Callaway's Banco de Portugal 500 escudos note from 1922, the infamous note printed by Waterlow not only for the issuer, but also for a group of conspirators who forged documents convincing Waterlow to reprint most of the notes they had already delivered with identical prefixes and serial numbers. They netted millions in this incredible fraud. Jonathan's note was one of the genuine ones, identifiable thanks to the tiny plate location letters used by the printers.

Perth Chapter

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February 2012 meeting: Twelve members and two visitors attended the meeting on February 5. A proposal to provide displays and staff the tables at the Australian Numismatic Dealer's Association (ANDA) show in early March was discussed, and sufficient volunteers came forward. A tender sale was held with Brent Arthurson as the auctioneer. A\$20 was raised for the Chapter.

Brent Arthurson presented a very interesting talk on scientist and inventor Nikola Tesla, the man, his work in a wide range of scientific fields, and banknotes featuring Tesla's portrait. The theme for this meeting was canines. Thirty-eight notes featuring a variety of canines were shown. Santa must have been generous this year as 42 new acquisitions by members were also displayed.

March 2012 meeting: Ten members and three visitors attended the March 11 meeting, a week later than normal due to the ANDA show the previous weekend. Eight members helped to staff the stands and put up displays to promote the IBNS and banknote collecting in general. Many attendees at the show showed interest in the IBNS, and quite a few new members could result from this initiative. Consensus is that we should continue to have a presence at future ANDA shows in Perth. A vote of thanks was given to Darryn and Ali Santich for hosting the BBQ during the ANDA weekend. Colin Meikle delivered an informative presentation on physicists on banknotes. The theme for this meeting was "Three Favourite Faces." Eighteen notes on this theme were shown. A further 30 notes were circulated as new acquisitions by members.

April 2012 meeting: Twelve members and one visitor attended the meeting of the Perth chapter on April 1 which featured

the Chapter elections. All retiring office bearers were re-elected unopposed. These remain as:

- President: Heather Arthurson
- Vice President: Colin Meikle
- Secretary: Robin Hughes
- Treasurer: George Barrett

The theme for this meeting was "Animals With Snouts." There were various interpretations of this theme, and 29 notes were offered as meeting the criteria. A further 28 notes were displayed as new acquisitions. A tender sale was conducted by auctioneer Brent Arthurson, raising funds for the Chapter, and adding more material to members' collections.

Rhodesia – Zimbabwe Banknote Collectors Chapter

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Paul Horn, Secretary
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General update: The Rhodesia-Zimbabwe chapter has been very quiet in recent months due to my relocation from Australia to Wales, which has taken the best part of five months. The newsletter will resume in May 2012 when I have access again to my computer and proper internet access. Thanks to all members for their patience and understanding. – Steve Milner, President.

Vancouver Chapter

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February 2012 meeting: There were 14 IBNS members and four other members present when the Chapter began its 48th meeting at 7:10 pm on February 22. Following the usual welcome by Chapter President Milt Blackburn, there was a brief discussion of several upcoming shows. All the IBNS members present reported that they had received the 50th anniversary DVD of *IBNS Journals*. Several members reported they had used the DVD without encountering any problems. There was also preliminary discussion on ways to mark the 10th anniversary of the founding of the Vancouver Chapter which will come in September this year.

Show and tell yielded the usual number of interesting items. Milt Blackburn displayed a selection of notes bearing the portrait of Queen Elizabeth II in honour of her Diamond Jubilee this year. These were in two groups. Three notes were dated 1952, among the earliest notes bearing the Queen's portrait: Bermuda 10/- (P19a), British Honduras \$20 (P32a) and Southern Rhodesia £1 (P13a). The others were from among those using a portrait based on the painting by Pietro Annigoni. These were Isle of Man 10/- (P24), Jersey 10/- (P7), Malta 10/- (P25) and Mauritius 50 rupees (P30). Other items shown were the pair of new 10 pataca "dragon" notes from Macau; the new Malaysia \$1, \$5 and \$20 notes issued in

special folders for collectors; the Polish 20 zloty commemorative issued to mark the 100th anniversary of Marie Curie's Nobel Prize for Chemistry; and a New Zealand \$5 bearing the image of Sir Edmund Hillary (P185) hand-signed by Hillary himself.

The program for the meeting was presented by David Hamilton, the creator of the growing series of modern fantasy notes, firstly from Antarctica, then the Galapagos Islands, and most recently from Kerguelen Islands, a group of French-administered islands in the southern Indian Ocean. David said he became interested in Kerguelen as a subject because of its population of feral cats, the descendents of animals that had been left behind over the years by visiting ships. There are few notes that feature cats in their designs, so David included the engraving of a cat as a major feature in the designs for the series. He took us through the process of creating the designs, then the production of the notes, which have proved very popular with eBay collectors. He revealed that his next series will be of notes "from" Easter Island, denominated in "rongo," derived from "rongorongo," a system of ancient glyphs found on tablets on the islands.

The next meeting of the Vancouver Chapter was set for April 25 at our usual meeting place, the Burnaby Public Library, at 7 pm.

April 2012 meeting: Attendance at the April 25 meeting was 14 IBNS members, five other Chapter members and one guest. The meeting began with a discussion of two local shows, one in Vancouver and another near Seattle, followed by a report on the very recent Maastricht paper money show, which was attended by Chapter Secretary Ron Richardson. He also gave a brief report of the IBNS Board meeting that was held in conjunction with the show in the Netherlands. Nominations were called for returning officers for the biennial Chapter elections which will be held at the next Chapter meeting. Jim Richardson and Bob Gildert were elected unopposed (two candidates were selected as Jim, our regular returning officer, was uncertain that he could attend the next meeting).

Show and tell produced a varied range of material. Milt Blackburn circulated two new books: a substantial volume, *The Revised Standard Reference Guide to Indian Paper Money*, published early this year and *Notafilia y Ciencias de la Salud*, a privately published survey of aspects of medicine portrayed on the world's paper money. The glossy book, in Spanish, is edited by Jaime Casas Pla. Ed Goldberg, the Chapter's resident amateur magician, showed a number of pieces of paper money specially modified to be used in magic tricks, while another member showed a replica printed on some type of heavy vinyl of the beautiful – and now very expensive – Chinese 100 yuan golden dragon note of 2000 (P902).

The program for the meeting was "ANZACs – banknotes of an era," by Clint O'Toole and Ron Richardson, the Chapter's resident Australian-born members, as the meeting was held on April 25, ANZAC Day in Australia and New Zealand. In both countries, April 25 is a national holiday when the sacrifices made by those who have taken part in those countries' military campaigns are honoured. The program outlined the background to the Gallipoli Campaign of World War I which gave rise to the ANZAC tradition, then showed and explained the banknotes of New Zealand and Australia that were current at around the time of the failed British-led invasion at Gallipoli.

The next meeting of the Vancouver Chapter will be on June 20 at its regular venue at Burnaby Public Library.

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IBNS Announcements

IBNS Video

Last year the IBNS Board approved the production of a video to assist in the promotion of the Society. The video is complete and can be viewed at www.youtube.com/myIBNS or from the IBNS web site. The video can also be made available on DVD to IBNS Chapters and to members who staff tables at various shows around the world. To obtain a DVD copy please contact president@ibns.biz.

Bank Note of the Year

The IBNS Bank Note of the Year was announced at the IBNS Board Meeting in Valkenburg in late April. The winning note, Kazakhstan's 10,000-tenge note, was a clear winner, with 330 points, 73 points ahead of the second-placed note. In all, 301 members voted this year, which was an increase on the 269 who voted last year. Our thanks go to the members who voted for this year's award.

We are, of course, now seeking nominations for next year's award, which will be for a banknote issued during 2012. If you would like to nominate a banknote, please send your nomination to banknoteoftheyear@ibns.biz (if you don't have internet access, send your nomination to any Membership Secretary).

Book of the Year

The IBNS Book of the Year, for a book published in 2011, will be announced at the Society's Annual General Meeting, to be held at Memphis in June. The announcement will be made in conjunction with the IBNS Literary Awards. We very much appreciate IBNS members nominating books for the award, as well as authors and publishers who submit their works for consideration.

If you know of a book which should be considered for next year's award, having been published during 2012, please consider nominating it. The IBNS Book of the Year is awarded annually to an outstanding publication related to paper money. The following criteria will be used to select the award-winning publication:

The book must be published in the year of the award (we are now seeking nominations for books published in 2012), and:

- The subject of the book must be paper money;
- The book should contain original research or represent a comprehensive collection of information on the topic it covers;
- Quality presentation of the book will be well regarded but the most important factor is the knowledge the book brings to the paper money-collecting community;
- The author(s) need not be members of the IBNS.

Books considered for the award can be brought to the attention of the Awards Committee by any member of the IBNS. However, books may also be considered for the award if authors, publishers or interested parties forward copies of their book to:

Milt Blackburn,
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Vancouver, BC V6J 4L6
CANADA

When sending the book, please include a green customs declaration on the book stating: "Comp. Tech Book, GST Status Exempt Code 52". After the judging, the book will be donated to the IBNS Library in the submitter's name, or returned to the sender at the submitter's cost.

Questions concerning the Book of the Year award can also be addressed to editor@ibns.biz

LinkedIn and Twitter

In case you missed the announcement last year, the IBNS has opened a Twitter account, "theIBNS," where anyone can follow tweets from the IBNS or tweets posted by anyone using the hashtag "#theIBNS." We encourage all members to sign-up for Twitter (www.twitter.com) and enjoy the interactive exchange of relevant messages with other banknote collectors.

A second on-line presence for the IBNS has been set up at LinkedIn (www.linkedin.com), which is a social network for business professionals with over 100 million members worldwide. Within LinkedIn, the IBNS has created a group called "international bank note society." Anyone with a LinkedIn account is invited to join this group. Within the group, the IBNS will post messages, but all members are free to post messages and initiate discussions.

Since making the announcement of the IBNS involvement in these social networking sites, we have grown a small but steady user membership. IBNS members who use these social networking links will receive regular updates on Society activity and news.

Suspended Member

IBNS Member 9627 Paul Wilde of the United Kingdom was suspended at the IBNS Board meeting in Valkenburg, due to the non-payment of advertisements in the *IBNS Journal*.

On-line Catalogue

Development of the IBNS on-line catalogue continues, with the application and database expected to be complete toward the end of the year. It is expected several countries will initially be loaded into the database prior to it being made available for members to use. Once it is ready, we will invite members to register as category administrators (where a 'category' will generally be a country, but it might be an issuing authority or a particular bank; for instance China will be broken into numerous categories). The catalogue will be populated over a number of years and we hope members will provide the expertise to make the catalogue a success. Look for news on the project's progress toward the end of the year.

New Members

The following people have recently joined the IBNS and are welcomed to the Society. We hope they find membership rewarding and that they find the opportunity to contribute to the Society.

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England

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Ulus mh. Vatan cd.No:15
Buyukcekmece
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yildreams@gmail.com

Zitowsky, Steve 10693**Correction**

Please note the correction to
the email address for member
Christakis Liassides who was
listed in the last IBNS Journal:

Christakis Liassides 10815

Email: cmliaassides@gmail.com

This list is current to April 30,
2012. New members, who
joined after this date, will
appear in the next edition of
the Journal.

*Nota bene: Under Article II,
Section 3 of the Bylaws of the
IBNS, existing members may
object to any new member by
writing to the General Secretary,
informing him of objections as to
why the new member should not
be admitted to the IBNS.*



Life Members Alfredo Barattini and his wife
Do' Maria Quanita would love to hear from
fellow collectors. Alfredo has been collecting
since 1960 and is now 85 years old.

Alfredo Barattini

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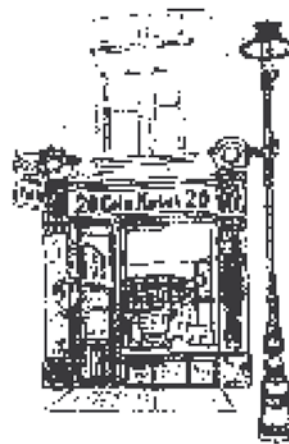
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